



ESTATE PLANNING COLLABORATION
 Session 1: The Foundations of Estate Planning
 Counseling Issues Handout

Important Counseling Issues	Traditional Will Based Planning	Counseling Based Revocable Living Trust
1. Defines disability without court proceedings	No	Yes
2. Uses Disability Panel to determine incapacity	No	Yes
3. Instructions on disability	Basic	Yes
a) Priority of payments	No	Yes
b) Personalized care guidelines	No	Yes
c) Funds available for dependents	No	Yes
4. Provisions for insurance policies and retirement plans	No	Yes
5. Trustees' power to make tax elections	No	Yes
6. Trustees' power to collect various proceeds	No	Yes
7. Prevent losing tax exemption due to choice of funds to pay taxes	No	Yes
8. Allow for memoranda to transfer personal assets	No	Yes
9. Provisions for community property	No	Yes
10. Choose method of tax payment	No	Yes
11. Provisions & protections for IRA distributions	No	Yes
12. IRA/Retirement Planning	No	Yes
13. Family trust to provide protection of tax exemption	No	Yes
a) Standards for distribution	Basic	Yes
b) Spousal access	No	Yes

c) Remarriage protection	No	Yes
d) Standards for distribution	Basic	Yes
e) Keep assets out of spouse's estate	No	Yes

f) Guidelines for distribution	No	Yes
g) Take other resources into account	No	Yes
14. Common trust	No	Yes
a) Treat children according to need, not balance sheet	No	Yes
b) Take other resources into account	No	Yes
c) Distributions for Advanced Needs	No	Yes
15. Assistance for guardians	No	Yes
16. Take into account special needs of children	No	Yes
17. Springing Supplemental Needs Trust	No	Yes
18. Separate children's shares after majority	No	Yes
19. Comprehensive Lifetime Trust Planning – protects children's inheritance from a) Bankruptcy b) Divorce c) Lawsuit d) Creditors	No	Yes
20. Describe distribution to children's heirs if no other estate planning	No	Yes
21. Comprehensive Guidelines for distribution of principal and income	No	Yes
22. Complete funding of assets to trust	No	Yes
23. Trustee succession defined	No	Yes
a) Provisions on size of corporate fiduciary	No	Yes
24. Comprehensive Definitions	No	Yes
25. Pet Trust for care of companion animals	No	Yes
26. Avoid heirs/beneficiaries/others from contesting Trust	No	Yes
27. Customized Charitable Bequests	No	Yes
28. Gifting provisions	No	Yes