

Do I Need A Trust?

ANSWER 25 QUESTIONS TO FIND OUT

Do You Need A Trust?



Many clients think that trusts are only for the ultra-wealthy.

That simply is not true. If you have a

house, a bank account, a brokerage account, your estate plan might benefit from a trust. Especially if you have concerns about a possible nursing home stay at some point in the future. But there are other reasons to make a trust. Learn if your estate plan could benefit from a trust by taking this simple quiz.



Register for A Free Workshop,
and qualify for an Estate Planning Design
Meeting with an Estate Planning Attorney.
\$350 value for free. Seats are limited

Register Today!

Call 207-236-4888

Answer These 25 Questions
"True" or "False" to Determine
if Your Estate Plan Could
Benefit from A Trust

Do I Need A Trust?



Penbay Estate Planning Law Center

207-236-4888
66 Elm St
Camden Me 04843

1. If I become disabled, there is no person who can legally act for me. True/False
2. I do not have a durable general power of attorney. True/False
3. I do not have a HealthCare Proxy. True/False
4. There are people I would like to inherit my property (beneficiaries). True/False
5. One or more of my beneficiaries might be under 18. True/False
6. One or more of my beneficiaries might be disabled. True/False
7. One or more of my beneficiaries might get divorced after I die. True/False
8. One or more of my beneficiaries might go bankrupt after I die. True/False
9. One or more of my beneficiaries might have a habit that makes it dangerous to them to inherit money or property. True/False
10. I do not already have a trust or I have a trust, but made it more than 10 years ago. True/False

Est. Total Income \$_____

11. The Total Estimated Monthly Expense

and Income are Over \$1200 Per Month. True/-
False

Approximate Value of Estate
(Real Estate, Bank Accounts, Brokerage, IRA
Etc)

Total Assets \$_____

12. The Total Approximate Value of My Estate IS Over \$250,000. True/False
13. I would like to provide income for a spouse or partner if I go into a nursing home. True/False
14. I would like to provide income for a surviving spouse or partner if I die. True/False
15. I have over 5.5 million dollars in assets. True/False
16. I am concerned about paying for a beneficiary or grandchild to go to college. True/False
17. I am concerned about providing for a special needs child or grandchild. True/False
18. I am concerned about arranging continuing care for pets/animals. True/False
19. I am interested in making a charitable

bequest without the interference of my surviving family members. True/False

20. I have a going concern or business that is the most valuable asset I own. True/False
21. I am concerned about disinherit an heir. True/False
22. I do not have a Long-Term Care Insurance policy. True/False
23. I want to protect my assets from nursing home costs. True/False
24. I want to protect assets only for my beneficiaries and only after I'm gone. True/False
25. I want to protect assets for myself, and my spouse or partner while I am still alive. True/False

Now, add up the total number of True Responses and check your score at the bottom!

This is not intended as legal advice.
Estate planning is complicated and
requires consideration of many
elements. Please call for more information. Thanks!

8 or More True – I need a trust
If the number of "True" answers is over 8
than I should seriously consider making a
trust.

#24 = True – I need a testamentary trust
If I answered 24. "True" than I should
seriously consider putting a trust provision
in my last will and testament.

#25 = True – I need an inter-vivos trust
If I answered 25 "True" than I should
seriously consider make a trust
immediately.