

HOW TO FUND YOUR TRUST

CLARK ALLISON
LLP

Once you create a living trust, you have to transfer your assets to your living trust. Transferring your assets is called "Funding" your trust.

1

REAL PROPERTY & BUSINESS

Make the owner on your Real Property Deed your Living Trust.

Make the owner of your Business your Living Trust.

2

BANK & INVESTMENT ACCOUNTS

Make the owner of the accounts your Living Trust.

3

LIFE INSURANCE

If you are married, make the primary beneficiary your spouse and the contingent beneficiary your Living Trust.

If you are single, make the primary beneficiary your Living Trust.

4

RETIREMENT PLANS

MARRIED

Adult Children

Young Children

If Child Needs Trustee

Primary Beneficiary

Spouse

Spouse

Spouse

Contingent Beneficiary

Children

FBO Trust

FBO Trust

SINGLE

Adult Children

Young Children

If Child Needs Trustee

No Children

Primary Beneficiary

Children

FBO Trust

FBO Trust

Individuals or Charities

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How do I write my Trust as the owner or beneficiary?

Living Trust:

Your name, Trustee of *Your Trust Name*

Example: Joseph Garcia and Mary Garcia, Trustee of the Joseph and Mary Garcia Family Trust

FBO (For Benefit Of) Trust:

This assumes your living trust includes separate trust provision for your children.

Example: The Trustee of the Joseph and Mary Garcia Family Trust FBO James Garcia