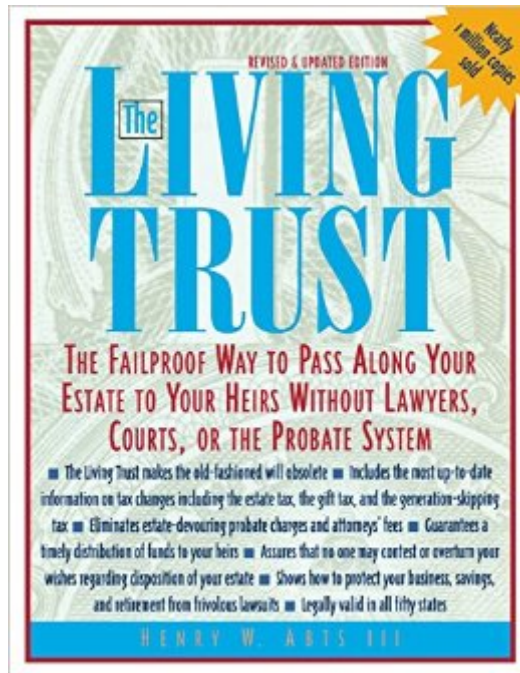


The book was found

The Living Trust : The Failproof Way To Pass Along Your Estate To Your Heirs



Synopsis

If you are concerned about estate planning you may be surprised that, even with a will, the probate system can eat up as much as 10 percent of an inheritance and delay the process two years. In *The Living Trust*, noted living trust authority Henry Abts presents a simple, inexpensive legal alternative that eliminates the costs and delays of probate and ensures that your loved ones will receive their inheritance promptly and exactly as you intended. This new edition has been completely updated to reflect the federal tax codes and up-to-the-minute developments in the legal system.

Book Information

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Customer Reviews

A living trust must be written by a lawyer. However, if you don't know what questions to ask or what information should be included, especially splitting of assets, most lawyers will not volunteer any helpful information. The resulting trust may not work the way you planned. Once one of the original settlors dies, their portion becomes part of a bypass trust that can't be changed. The survivor must live with whatever is defined in the bypass trust. At the time of death of the first settlor, all assets are divided between at least two trusts: the survivor's trust and the bypass trust. If the original trust is not written carefully and thoughtfully, making corrections are costly and may be impossible. This book, *The Living Trust* by Henry Apts III, is a revised edition published in 2003, the last update before Mr. Apts passing. An important companion book is Henry Apts "How To Settle Your Living Trust", published in 1999. Henry Apts started a company "The Estate Plan" which he franchised to various independent estate planners. Some controversy has surrounded some of these independent planners using The Estate Plan but this should not be construed as judgement against

the Living Trust books. I have used these books for the last thirteen years as trustee to two living trusts and have found the information to be fairly accurate and a good basis to begin detail research from. Definitely don't ever, ever rely solely on a lawyer to develop your trust. I am a survivor of a irrevocable trust written by a prominent trust lawyer, since retired, now trying to sort out problems he created. Three lawyers later, I believe I have found a competent lawyer who truly understands trusts even though I have had to have him correct some of his own documents - keep in mind that I'm not a lawyer, just a layman who learns by trial and error.

After reading Abts book on the Living Trust, I followed the author's recommendations, collected ALL pertinent documents and now they are in one place. If you want peace of mind regarding how to protect your assets, this book is the one to guide you through the process. It is a priceless reference source on an on-going basis. The book is straight-forward, well written, easy to understand and follow; I highly recommend it.

This book served to warn me of lawyers and the non-objective views they have. Just in time information that is clear. Please read before talking to ANY lawyer. I have seen some real dancing when I questioned advice given. I would have been completely taken by what I thought was in my best interests had I not read the book. Now to find a lawyer that can do the small parts, with out trying to provide for his/her retirement. The book tends to repeat a bit, but perhaps that is the only way to set the information in our minds. The collection of Folicy and Fact is worth the price of the book all by itself. I used it with the lawyer and she acknowledged the correct answers. Too late for her. Trust can't be regained on my nickel.

Henry Abts is the foremost authority on the workings of a Living Trust in the nation. After researching more I learned that Henry was basically the pioneer of the living trust industry and has collected the best legal minds to help him in his handling of this important subject. This book is the best and most easily understood reference in print today. Henry has a special and unique talent of taking a complex and difficult subject and then break it down so that it is both understandable and interesting. After reading this book twice, I did a lot more research and everything else I learned was already addressed by Henry. He also has another book on settling the Living Trust that helped me greatly. This is my way of saying thanks to a great author and educator. You will not be disappointed in this book. rh from California

It is not for writing your own trust, but it was by far the best for the legal information, explanations and especially case scenarios. After reading 3-4 other books, I found this to have the clearest presentation of a complex subject; but of even greater value--it gave common (but unknown to me and not mentioned in other books) alternatives for dealing with problem personal situations like irresponsible children or family. Ex: dividing estate into three disbursements given out at five year intervals to give heirs a chance to "blow it" and then grow up. Because of this book alone, I was able to make decisions I was finally comfortable with.

I was interested in getting an living trust about ten years ago. After visiting three living trust seminars, I came to the conclusion that the lawyers making the presentation probably knew less about living trusts than I did, which was not much although I had taken a course in Wills, Trusts and Estates in my undergraduate years. So I came to the conclusion that I'd better get self-educated fast. I didn't want some highly educated lawyer "going to school" on my money. I searched libraries and book stores for months for "how to do it " books and finally discovered Abts book. While a bit on the "wordy" side with side stories, I found it to be what I believed to be a sound common sense approach to the subject. I signed on with Abts Estate Plan and have all my property titled in the trust. I was also delighted to learn that Abts organization sends out a "newsletter" from time to time regarding changes in trust law. I heartly recommend this book.

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