

Trust Maintenance 101

A Guide for Winsor Law Firm Clients

Welcome & Congratulations

You've taken an essential step by establishing your trust. Now, let's make sure it continues to protect your assets, your wishes, and your loved ones for years to come. This guide will walk you through the key actions to keep your trust up-to-date and effective.

Why Trust Maintenance Matters

- Avoid Probate: Keep your estate out of court and ensure a smooth transfer of assets.
- Minimize Taxes: Structure your trust for optimal tax savings.
- Adapt to Life Changes: Reflect changes in your family, finances, or goals.
- Prevent Disputes: Provide clarity and avoid family conflicts.

Key Elements of Trust Maintenance

1. Regular Reviews

When to Review:

- Every 3-5 years
- After major life events: marriage, divorce, birth, death, relocation, or financial changes.

What to Review:

- Beneficiaries - Are they up to date?
- Trustee & Successor Trustee - Are they still willing and capable?
- Assets - Are all assets correctly titled in the trust's name?
- Distribution Terms - Are the terms still appropriate?
- Your Wishes - Does your trust reflect your current values and goals?

2. Asset Management

- Funding the Trust: Make sure all applicable assets are formally transferred into the trust.
- Record-Keeping: Maintain organized records of all trust-related transactions.

- Investment Oversight: Monitor performance and rebalance as needed.

3. Communication

- With Beneficiaries: Be transparent to minimize confusion and prevent disputes.
- With Your Trustee: Ensure they have access to updated documents and understand their responsibilities.
- With Winsor Law Firm: Notify us of any significant life changes so we can assist accordingly.

4. Staying Informed

- Avoid Scams: Stay vigilant against fraud targeting estates and trusts.
- Track Legal Updates: Stay current with changes in estate law.
- Attend Client Education Events: We host workshops and webinars to empower you with knowledge.

Common Trust Maintenance Tasks

- Adding/removing beneficiaries
- Changing the trustee or successor
- Updating contact information
- Transferring new assets into the trust
- Adjusting distribution plans
- Amending your trust
- Planning for incapacity

How Winsor Law Firm Supports You

We are your long-term partner in trust maintenance. Our ongoing services include:

- Annual Trust Reviews: Proactively assess and update your trust.
- Trust Amendments: Ensure your document evolves with you.
- Asset Transfer Assistance: Support in retitling and funding your trust.
- Full Estate Plan Updates: Adjust all related documents as needed.

Let's Protect Your Legacy, Together

Proactive trust maintenance ensures your family's future is secure and your legacy preserved. Reach out anytime-we're here to support you every step of the way.

Disclaimer

This guide is for general informational purposes and does not constitute legal advice. For specific legal guidance, please consult your Winsor Law Firm attorney.