

DRAFTING WILLS TRUSTS

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What is the difference between a will and a trust agreement? A will is a simple legal document that provides instructions on how to distribute property to beneficiaries after death, while a trust is a complex legal contract that allows you to transfer your property to an account to be managed by another person.

How to draft a will?

What is the purpose of a trust in a will? A trust allows you to be very specific about how, when and to whom your assets are distributed. On top of that, there are dozens of special-use trusts that could be established to meet various estate planning goals, such as charitable giving, tax reduction, and more.

Will trusts for dummies UK? A will trust is an arrangement which comes into effect on your death, granting the named trustees control over assets on behalf of others (called the 'beneficiaries'). You might specify what the trust provides each beneficiary, or let the trustees have discretion over how and when they distribute funds.

What is the major disadvantage of a trust? Trusts offer amazing benefits, but they also come with potential downsides like loss of control, limited access to assets, costs, and recordkeeping difficulties.

Why create a trust instead of a will? A living trust, unlike a will, can keep your assets out of probate proceedings. A trustor names a trustee to manage the assets of the trust indefinitely. Wills name an executor to manage the assets of the probate estate only until probate closes.

What is the simplest way to make a will?

What are the 7 steps of preparing a will?

What is the simplest form of a will? A will is a document that approves you to designate how your property and property are allotted upon your death. The easiest structure of a will is a “holographic” or handwritten will, which does not require witnesses or lawyers. A holographic will be written absolutely in the testator's personal handwriting.

What assets should not be placed in a revocable trust?

Should bank accounts be in a trust? In the state of California, for instance, you may hold up to \$166,250 in assets, property, or accounts outside of a Trust and still avoid Probate. But if you have over \$166,250 in your account, you should consider transferring it to your Trust so that your Beneficiary can receive their inheritance outside of Probate.

At what net worth should you consider a trust? Advice for everyone else Many advisors and attorneys recommend a \$100K minimum net worth for a living trust. However, there are other factors to consider depending on your personal situation. What is your age, marital status, and earning potential?

How to avoid inheritance tax with a trust? Certain types of trusts can help avoid estate taxes. An irrevocable trust transfers asset ownership from the original owner to the trust beneficiaries. Because those assets don't legally belong to the person who set up the trust, they aren't subject to estate or inheritance taxes when that person passes away.

Can a trustee be a beneficiary? Can A Trustee Be A Beneficiary? Yes – although in the interests of the trust, it's good practice to ensure: There's no conflict of interest between someone's role as a trustee and their position as beneficiary.

Are trusts worth it? A revocable trust provides benefits during your life as well, such as continuity in the event you become incapacitated. Assets in revocable trusts also avoid probate, enabling you to avoid the public disclosure, time and fees associated with it.

Is it better to gift a house or put it in a trust? Taxes. If the trust is structured properly, it can have a tax advantage for your beneficiaries. Assets that have gone up in value will receive a “step-up” in basis on your death, which means your beneficiaries will pay less in capital gains taxes. Assets that are gifted do not receive a “step-up.”

Why can trusts be bad? A trust helps an estate avoid taxes and probate. It can protect assets from creditors and dictate the terms of inheritance for beneficiaries. The disadvantages of trusts are that they require time and money to create, and they cannot be easily revoked.

Why do rich people put their homes in a trust? Rich people frequently place their homes and other financial assets in trusts to reduce taxes and give their wealth to their beneficiaries. They may also do this to protect their property from divorce proceedings and frivolous lawsuits.

What are reasons to not have a trust?

What are the disadvantages of putting your house in trust?

What type of trust is best? Irrevocable trusts This can give you greater protection from creditors and estate taxes. As stated above, you can set up your will or revocable trust to automatically create irrevocable trusts at the time of your death. When you use your will to create irrevocable trusts, it's called a testamentary trust.

What is the first sentence in a will? "I, Tess Tatrix, residing at 1 Wilthereza Way, any town, any state, declare this to be my Will, and I revoke any and all wills and codicils I previously made." The opening sentence should clarify that this document intends to be your will. It should provide: Your name.

When should you first make a will? Turning 18. As a matter of law, in most states in the U.S., this is your first chance to write a legally valid will. By all means, go for it.

How do you write a will for dummies?

How to write a simple will example? For example, you might write, "I leave all real property to my spouse, [full name, current address]. To my son, [full name, current

address], I leave my music instruments and recordings. To my daughter, [full name, current address], I leave my vehicles.

How to start writing a will? To start writing a will, follow these steps: Decide what to include and who gets what, choose an executor, name guardians for children, sign your will in front of witnesses and a notary, and finally, store your will in a secure place.

What are the basics of a handwritten will? The author (or testator) must be at least 18 years old. The will must be handwritten. After it is handwritten it is then called a holographic will, dated and signed by the testator. A holographic will does not have to be notarized or witnessed but just has a signature.

What are reasons to not have a trust?

What assets should not be placed in a revocable trust?

At what net worth should you consider a trust? Advice for everyone else Many advisors and attorneys recommend a \$100K minimum net worth for a living trust. However, there are other factors to consider depending on your personal situation. What is your age, marital status, and earning potential?

What is the difference between a trust deed and an agreement? Instead of an agreement directly between a lender and a borrower, a trust deed places the title of a property in the hands of a third party, or trustee. Only after the borrower has satisfied the terms of their debt to the lender will the property be fully transferred to the borrower.

What is the downside of a revocable trust? The biggest downsides of a revocable trust include the following: Your trust assets aren't protected from creditors. You may not qualify for needs-based Medicaid coverage for a nursing home because the assets held in trust are still counted as resources when determining benefits eligibility.

When should you consider setting up a trust? A trust can also safeguard your interests and assets in cases of incapacity – like when you have Alzheimer's, dementia, stroke, etc. Additionally, you can structure a trust to shield the beneficiaries from creditors, preserve the generation-skipping tax exemption, and/or

manage their state income taxes.

Why are trusts so expensive? You don't just pay initial costs when you set up an irrevocable trust, such as legal fees and drafting fees. You also need to account for long-term costs. Generally, trustees charge a commission fee on an ongoing or annual basis. This is typically a percentage of the principal value of the trust's assets.

What does Suze Orman say about revocable trust? Orman was quick to defend living revocable trusts in her response to the caller. "There is no downside of having a living revocable trust. There are many, many upsides to it," she said. "You say you have a power of attorney that allows your beneficiaries, if you become incapacitated, to buy or sell real estate.

What is the biggest mistake parents make when setting up a trust fund? Selecting the wrong trustee is easily the biggest blunder parents can make when setting up a trust fund. As estate planning attorneys, we've seen first-hand how this critical error undermines so many parents' good intentions.

What not to put into trust? A: Property that cannot be held in a trust includes Social Security benefits, health savings and medical savings accounts, and cash. Other types of property that should not go into a trust are individual retirement accounts or 401(k)s, life insurance policies, certain types of bank accounts, and motor vehicles.

How much money should I have before I set up a trust? How much money do you need to have a trust? While having a trust fund is generally associated with the very wealthy, the reality is that there is no set amount of money required for you to set up a trust. Anyone can set up a trust regardless of income level if they have significant assets worth protecting.

What is the 5 5 trust rule? A 5 by 5 Power in Trust is a clause that lets the beneficiary make withdrawals from the trust on a yearly basis. The beneficiary can cash out \$5,000 or 5% of the trust's fair market value each year, whichever is a higher amount.

At what net worth should you have a will? The answer will always depend on your own personal situation. Almost everyone should have a will, but if your net

worth is greater than \$100,000, you have minor children, and you want to spare your heirs the hassle of probate and/or keep estate details private, consider adding a trust a mix.

What document creates a trust? The most important piece of trust documentation will be the trust deed. This agreement is, essentially, what creates the trust. Outlined within the trust deed will be key pieces of information like what properties or assets will be held within the trust and who the beneficiaries are.

What is the disadvantage of a trust deed? The disadvantages of protected trust deeds are: paying regular contributions – you will have to pay contributions towards your debts for at least 4 years. credit rating – having a trust deed will affect your credit rating for 6 years from the date the trust deed begins.

Is a copy of a trust as good as original? At death, a copy of the trust generally suffices for all parties in place of the original. Generally a court is not involved in administering a trust. But safeguarding the original copy of your living trust should be the goal.

Situation Ethics: The New Morality

What is Situation Ethics?

Situation ethics is a moral theory that emphasizes the particular circumstances of an action over rigid rules. It holds that the rightness or wrongness of an act depends on its situation-specific consequences.

How does Situation Ethics differ from Traditional Morality?

Traditional morality typically relies on absolute, universal rules, such as "Thou shalt not kill." Situation ethics, on the other hand, believes that rules may not always apply in every situation. For example, killing might be justified in self-defense.

What are the Key Principles of Situation Ethics?

- **Relativism:** The rightness or wrongness of an act is relative to the situation.
- **Love:** The primary ethical consideration is to act in ways that maximize love and minimize harm.

- **Proportionality:** The importance of an act's consequences should be weighed against the potential consequences of alternative actions.

Why is Situation Ethics Controversial?

Some critics argue that situation ethics is too subjective and could lead to moral relativism, where anything goes. Others believe that it undermines traditional moral values and makes it difficult to make clear-cut judgments.

How is Situation Ethics Applied in Practice?

In practice, situation ethics requires individuals to carefully consider the consequences of their actions in each specific situation. This may involve weighing the potential benefits against the potential harms, and taking into account the intentions of the person acting.

The Disappearance of Childhood: Neil Postman's Thought-Provoking Thesis

Neil Postman, an influential media theorist and cultural critic, argued that childhood disappeared in the latter half of the 20th century. This controversial thesis raised fundamental questions about the impact of technology and social change on the development of children.

Question:

What are the key reasons behind the disappearance of childhood, according to Postman?

Answer:

Postman attributed the erosion of the distinction between childhood and adulthood to the advent of television and other technologies that blurred boundaries between age groups. He argued that children were prematurely exposed to adult content, which undermined their sense of innocence and autonomy.

Question:

How did technology play a role in this perceived disappearance?

Answer:

Postman contended that electronic media fostered an environment of constant stimulation and distraction, which made it difficult for children to develop critical thinking skills and a sense of imagination. He believed that childhood should be a time for play, exploration, and the development of a unique identity.

Question:

What were the implications of the disappearance of childhood?

Answer:

Postman argued that without the clear demarcation between childhood and adulthood, children became more vulnerable to exploitation and manipulation. He also believed that it led to a decline in academic achievement and moral development, as children skipped the necessary stages of childhood learning and socialization.

Question:

Is Postman's thesis still relevant today?

Answer:

While some aspects of childhood have certainly changed, Postman's thesis remains relevant in an age of even greater technological advancements. The ubiquity of smartphones, social media, and online games raises questions about the nature of play, the development of literacy, and the role of adults in guiding children through a rapidly changing world.

Question:

What can be done to preserve childhood in the modern era?

Answer:

Postman's thesis suggests the need for conscious efforts to protect childhood. This includes setting limits on screen time, encouraging imaginative play, and ensuring

that children have access to age-appropriate content. It also requires parents, educators, and society as a whole to prioritize the developmental needs of children and to recognize the importance of their unique experiences.

Twilight Language of the Nagual: Enlightenment Through Shamanic Dreaming

Published: September 2004, Author: Marilyn Tunneshende

What is the "twilight language of the nagual"?

The twilight language of the nagual refers to the symbolic, archetypal, and energetic expressions encountered in shamanic dreaming. According to the author, Marilyn Tunneshende, this language transcends ordinary consciousness and communicates profound spiritual insights through dream imagery.

What is the spiritual power of shamanic dreaming?

Shamanic dreaming is a powerful tool for personal growth, healing, and connection to the spirit world. By entering altered states of consciousness and engaging with totem animals, guides, and ancestors, dreamers can access hidden wisdom, release emotional burdens, and cultivate spiritual awareness.

How can we access the twilight language of the nagual?

Tunneshende recommends regular dream journaling, lucid dreaming practices, and the guidance of experienced shamans to access the twilight language of the nagual. She emphasizes the importance of a deep connection to nature and a willingness to surrender to the unknown.

What are the benefits of understanding this language?

Understanding the twilight language of the nagual empowers individuals to interpret their dreams more effectively, gain valuable guidance, and develop a profound connection to their spiritual essence. It fosters personal growth, enhances intuition, and deepens the understanding of the interconnectedness of all things.

Conclusion

The twilight language of the nagual is a key element in shamanic dreaming and a potent source of spiritual power. By embracing this language, individuals can unlock their inner wisdom, cultivate their spiritual potential, and navigate life's mysteries with greater awareness and purpose.

[situation ethics the new morality, the disappearance of childhood neil postman, twilight language of the nagual the spiritual power of shamanic dreaming author merilyn tunneshende published on september 2004](#)

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