

Estate Planning Detailed Comparison

Dollar

At Death of John in 2009	Simple Will	Credit Shelter Trust
Gross Estate	\$4,750,000	\$4,750,000
less Liabilities	\$0	\$0
less Probate Fees	\$0	\$0
less Administration Fees	\$0	\$0
less Final Expenses	\$0	\$0
less Transfer to Spouse (UMD)	\$4,750,000	\$1,250,000
less Charitable Bequests from John	\$0	\$0
Taxable Estate	\$0	\$3,500,000
plus Total Lifetime Taxable Gifts	\$0	\$0
Adjusted Taxable Estate	\$0	\$3,500,000
Taxes Due		
Total Tentative Tax	\$0	\$1,455,800
less Gift Tax Paid	\$0	\$0
less Applicable Credit	\$0	\$1,455,800
State Death Tax	\$0	\$0
less State Death Tax Credit	\$0	\$0
plus Tax resulting from IRD	\$0	\$0
plus GSTT on bequests	\$0	\$0
Total Taxes Due	\$0	\$0
John's Net Estate	\$0	\$3,500,000
Transfer to Credit Shelter Trust	\$0	\$3,500,000
Non-Charitable Bequests on John's Death	\$0	\$0
At Death of Susan in 2009	Simple Will	Credit Shelter Trust
Gross Estate	\$9,500,000	\$6,000,000
less Liabilities	\$0	\$0
less Probate Fees	\$0	\$0
less Administration Fees	\$0	\$0
less Final Expenses	\$0	\$0
less Charitable Bequests from Susan	\$0	\$0
Taxable Estate	\$9,500,000	\$6,000,000
plus Total Lifetime Taxable Gifts	\$0	\$0
less State Death Tax	\$0	\$0
Adjusted Taxable Estate	\$9,500,000	\$6,000,000
Taxes Due		
Total Tentative Tax	\$4,155,800	\$2,580,800
less Gift Tax Paid	\$0	\$0
less Applicable Credit	\$1,455,800	\$1,455,800
State Death Tax	\$0	\$0
less State Death Tax Credit	\$0	\$0
plus Tax resulting from IRD	\$0	\$0
plus GSTT on bequests	\$0	\$0
Total Taxes Due	\$2,700,000	\$1,125,000
Susan's Net Estate	\$6,800,000	\$4,875,000
Net to Heirs & Charities (incl. growth)	Simple Will	Credit Shelter Trust
Credit Shelter Trust	\$0	\$3,500,000
John's Non-Charitable Bequest	\$0	\$0
Charitable Bequests on John's Death	\$0	\$0
Payments from Trusts to Heirs	\$0	\$0
Value of beneficiary interests in FLPs	\$0	\$0
Lifetime Charitable Gifts	\$0	\$0
Lifetime Non-Charitable Gifts	\$0	\$0
Non-Charitable Bequests on Susan's Death	\$0	\$0
Charitable Bequests on Susan's Death	\$0	\$0
Susan's Net Estate to Heirs	\$6,800,000	\$4,875,000
Total Distributions	\$6,800,000	\$8,375,000