

It's probably been more than five years since you reviewed your trust. With our rapidly changing financial landscape, you could be missing out on important planning options. First Foundation Trust reviews help ensure that your trust is up to date and accurately reflects your wishes.



## 1 Your Trustee or Successor Trustee Choice

- Who are your current/successor Trustees?
- Are these individuals still the best choice?
- Does your choice in trustee have the expertise to manage your affairs?
- Will naming a child/brother/sister/aunt/uncle as a Trustee cause problems with some family members?
- Do you have a blended family? Is your current spouse the same age or younger than your children?
- Is your Trustee transition plan designed for smooth transfer of investment/asset management responsibilities and distributions?

## 2 Managing Your Trust Assets

- Do you own real estate or a business?
  - Will your trustee effectively manage vacant land, rental properties, or commercial real estate?
  - Will your trustee effectively manage a family business?
- Investment Expertise
  - Does your trustee have the skill and expertise to manage financial assets in a prudent trust oriented manner?
- Are your assets really in your trust?
  - Have you reviewed how your assets are titled to ensure they pass to the intended recipients?

## 3 Defining Your Legacy

- Should your children receive their inheritance in trust or outright?
- Do you have confidence in your heir's ability to manage their future inheritance?
- When you think about your children and inheritance "How much is enough?"
- Have you reviewed the beneficiary designations on your retirement accounts?
- Have you reviewed your beneficiaries named on your life insurance and the current benefits/cash value?
- Is it time to start gifting to your children/grandchildren?
- Do you have charitable intentions? Would you like to benefit a charity during your lifetime?

## 4 Other Important Documents

- Is your Durable Financial Power of Attorney up to date?
- Is your Durable Power of Attorney for Health Care up to date?
- Do you have a Buy/Sell Agreement?
- Do you have Succession Plan documents in place?

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Trust Investments:

- Not insured by FDIC or any other Federal Government Agency
- May lose value
- Not a deposit of, or guaranteed by, the bank or any bank affiliate

