

How to protect your Inheritance?

Ask an Expert



Sheri MacMillan, Senior Trust & Estate Practitioner and President of MacMillan Estate Planning

Q My husband and I have grown children and many grandchildren. We would like to prepare our estate so our loved ones inherit our assets in the smoothest, most efficient way possible. How can we accomplish this?

A We would all like the comfort of knowing that our loved ones are properly protected for the future. In order to ensure that your wealth is transferred in a harmonious and tax effective manner, it is essential to proactively plan your estate. Estate Planning allows families to bestow a legacy that reflects their wishes, thus giving purpose to what they have achieved throughout their lifetime.

Placing assets intended for our beneficiaries into a Trust can protect these assets from undue risk. Trusts have the ability to safeguard assets against divorces and lawsuits while providing several tax advantages.

A Trust is best described as private legal entity that holds assets on behalf of a beneficiary. For centuries, Trusts have been used as methods to distribute property as they allow for protection and substantial tax savings. Unlike basic Wills, assets held within a Trust may also avoid the costly process of probate. Moreover, Trusts may create income splitting opportunities and facilitate other estate planning possibilities.

A Trust is an exceptionally versatile estate planning tool that can be customized to each family's unique situation. Assets placed in a Trust are shielded from non-bloodline family members should a conflict arise, or a marriage dissolves. In addition, special Trusts can be created to protect family members who may suffer from addiction, lack mental capacity, have inadequate business experience or money management issues. A Trust is a great solution that will easily protect your estate from unnecessary losses.

The most valuable gift you can provide to yourself and your family is the comfort of security, peace of mind and a sense of control.

MacMillan Estate Planning will be hosting a complimentary
Wine and Cheese Seminar on Tuesday, April 28th

TO REGISTER, PLEASE VISIT

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