

Is Your Family's Wealth Properly Protected?

Ask an Expert

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Q My husband and I are both retired, our children are grown and we are blessed to have many grandchildren. Now in our senior years, 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 all need 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 tax efficient and harmonious manner, it is vital to proactively plan your estate. Estate planning permits you to bestow a legacy that reflects your wishes, giving purpose to what you have achieved in your lifetime. The most valuable gift you can provide to your family is security and peace of mind.

Placing assets intended for our beneficiaries into trust may prevent unnecessary losses, and can also offer substantial tax benefits; trusts can safeguard a loved one's inheritance against the risk of a divorce or a lawsuit.

A trust is best described as a private legal relationship that holds assets on behalf of a beneficiary. For centuries, trusts have been used as an efficient property distribution technique due to the special tax benefits and protections they grant. Unlike basic will planning, assets held within a trust may avoid the court process of probate. Moreover, trusts may create income splitting opportunities and facilitate other estate planning objectives.

Trusts are exceptionally versatile estate planning tools that can be tailored to every unique family situation. Assets placed in a trust are shielded from non-bloodline family members, should a loved one choose to divorce or remarry. In addition, special trusts can be created to protect a family member with mental incapacity, an addiction problem, lack of business experience or money management issues.

With careful planning and a little ingenuity, it is easy to protect your wealth from both taxes and potential legal or family disputes. Ultimately, you and your husband will enjoy the peace of mind that comes with knowing you have proactively planned your estate.



MacMillan Estate Planning Corp. will be hosting a
complimentary Wine and Cheese Seminar

on Wednesday, January 27TH AT 7:00 PM.

TO REGISTER, PLEASE VISIT MACMILLANESTATE.COM

OR CALL (403) 266-6464.



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