

Chapter 8. Your Last Will

Your Last Will is used to name your executor (personal representative) of your Estate and the guardian of your minor or disabled children.

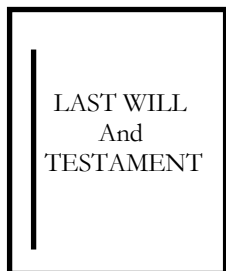
Your Will also deals with most assets not owned by your Living Trust. It is designed to work together with your Living Trust. You can use your Living Trust as either a Standby Living Trust or as a Funded Living Trust. With a Standby Living Trust, title to your assets is not transferred to your trust during your life (therefore, the trust is not used for reducing or avoiding the probate court process). After your death, your Will transfers any remaining assets titled in your name to your Living Trust.

With a Funded Living Trust, title to your assets is transferred to your trust during your life, which avoids probate on these assets.

Therefore, the Last Will operates as a Pour Over Will, because it ultimately pours over your non-trust assets after death into your Living Trust, to be held or distributed according to your wishes, as stated in your Trust.

You can convert your Standby Living Trust to a Funded Living Trust (and therefore avoid probate) by titling your assets to your Living Trust any time before death. As a safeguard to help avoid probate, the agent you have appointed in your Financial Power of Attorney can have the authority to transfer property into your Trust before your death if you are unable to do so (which converts your Standby Living Trust to a Funded Living Trust).

POUR OVER WILL



AFTER YOUR DEATH:

- Appoints Guardian for Any Minor or Disabled Children
- Appoints Your Executor (Personal Representative)
- Transfers Any Remaining Property to Your Living Trust Upon Your Death