



Do I Need a Trust?

November 9, 2022

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Meet Your Presenters



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Agenda

- What is a trust?
- Types of trusts
- Bringing it all together
- Q&A

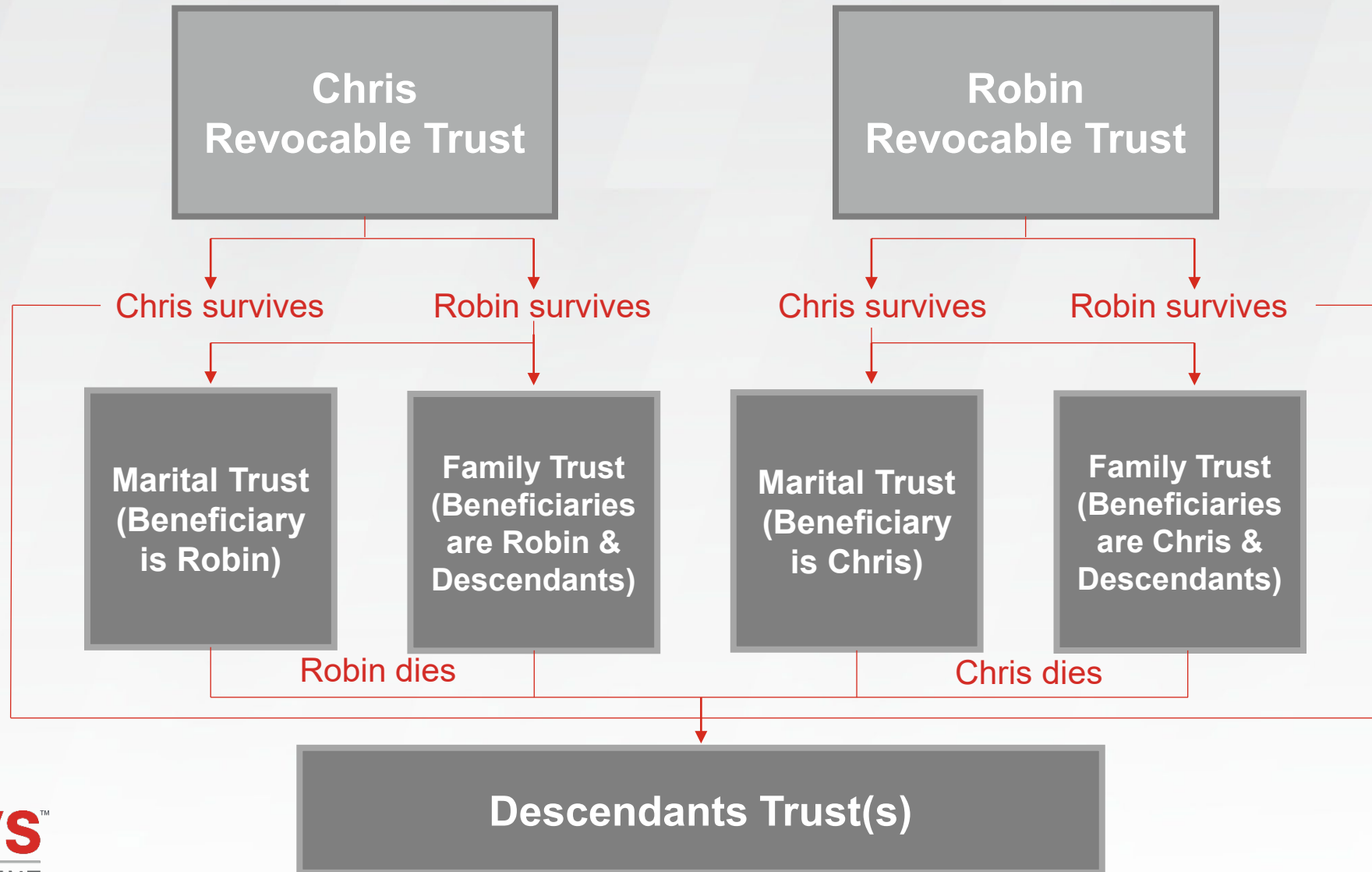
Overview – Transfer Tax System

- Tax on Transfers in life or in death – 40% transfer tax
- Annual Exclusion
 - \$16,000 – 2022
 - \$17,000 – 2023
- Lifetime Exemption
 - \$12,060,000 – 2022
 - \$12,920,000 – 2023
- GST Exemption
 - \$12,060,000 – 2022
 - \$12,920,000 – 2023
- Sunset after 2025 – approximately 6.8 million
- Impact on Trust planning

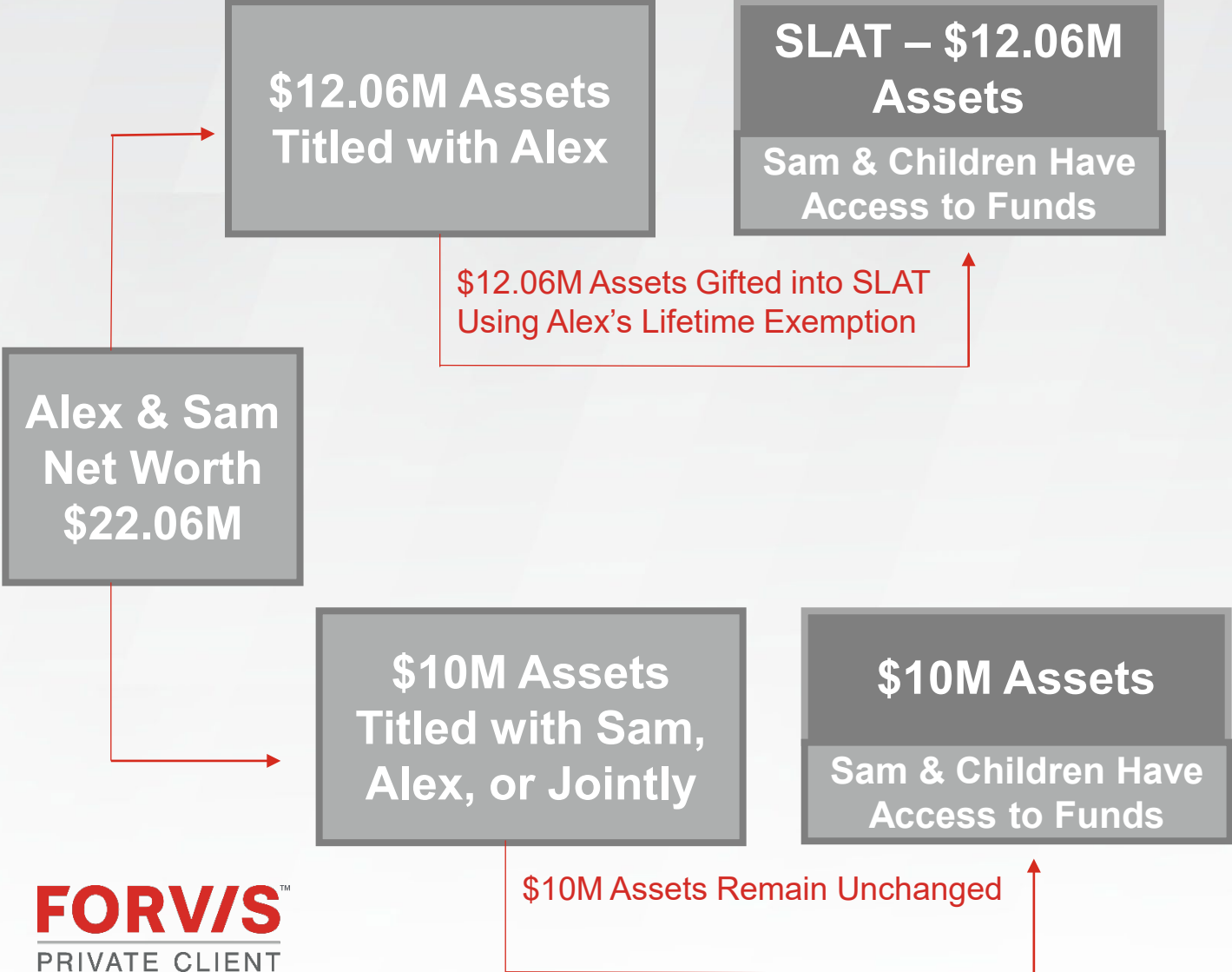


Types of Trusts

Marital/Family Trust

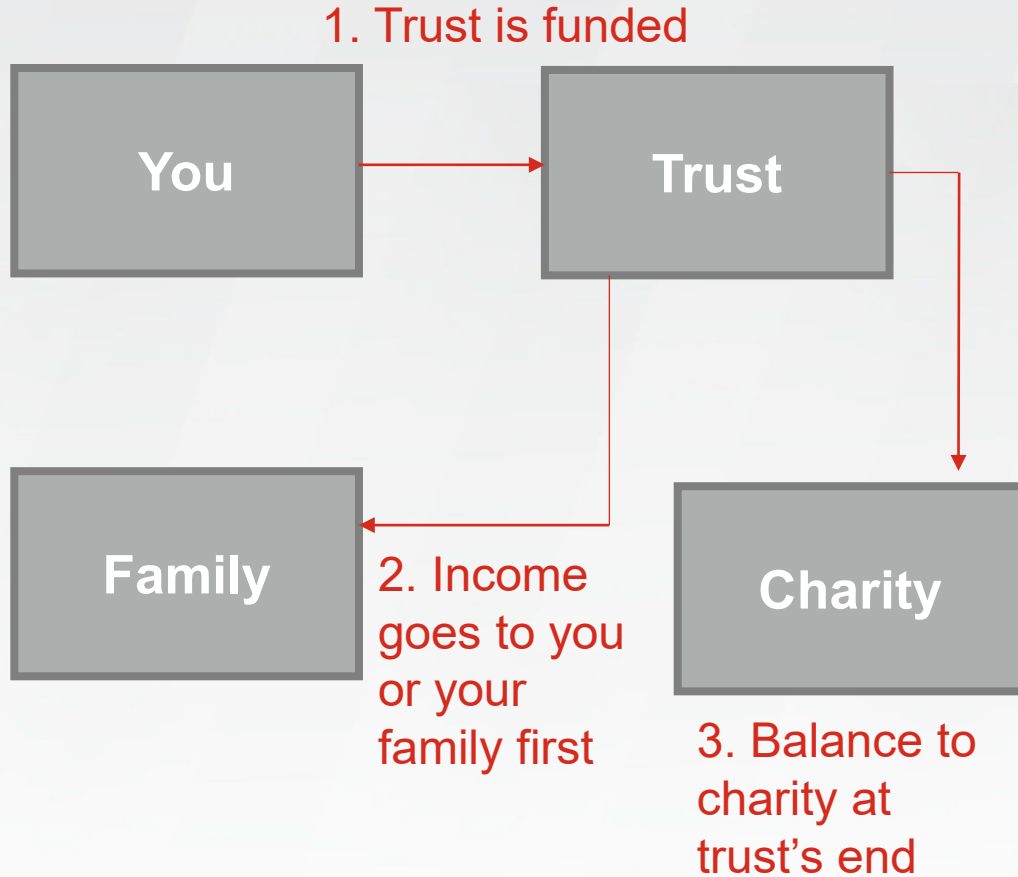


Spousal Lifetime Access Trust (SLAT)

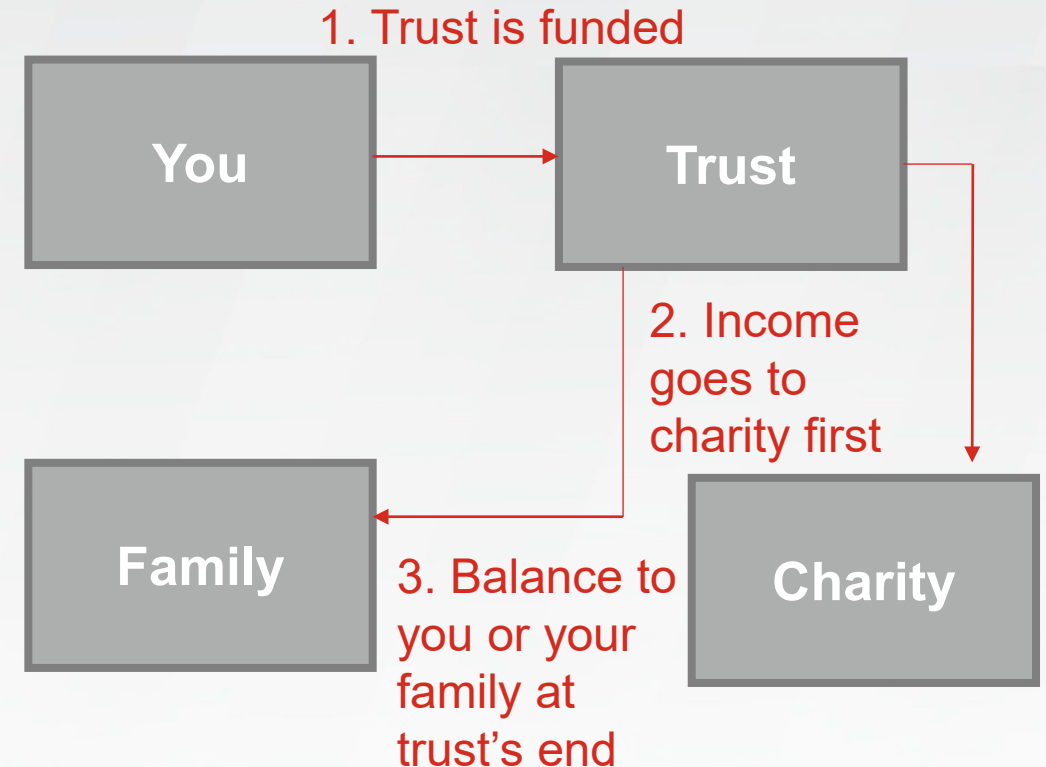


Charitable Trusts

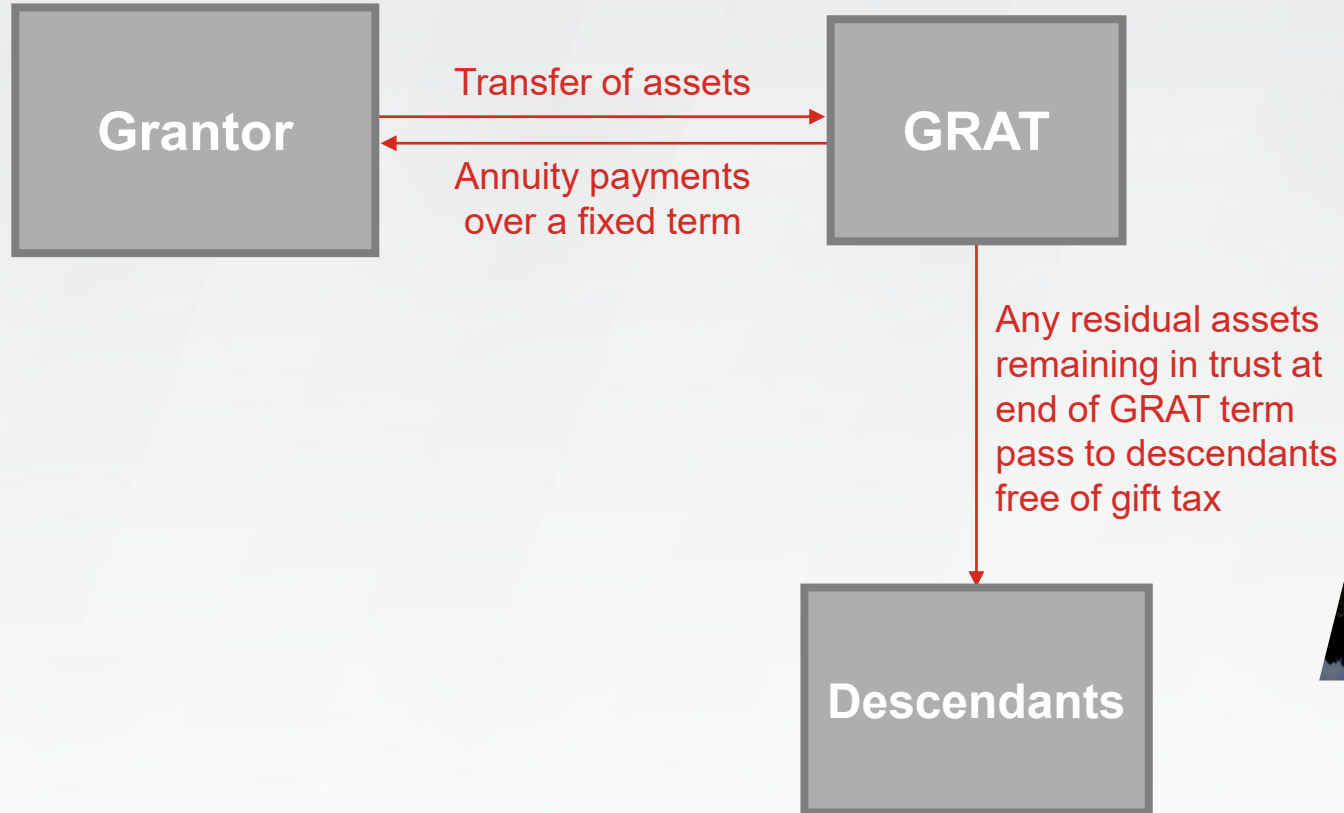
Charitable Remainder Trust



Charitable Lead Trust



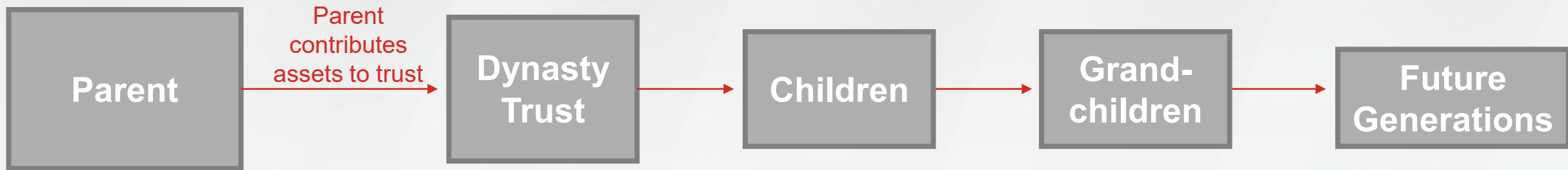
Grantor Retained Annuity Trust (GRAT)



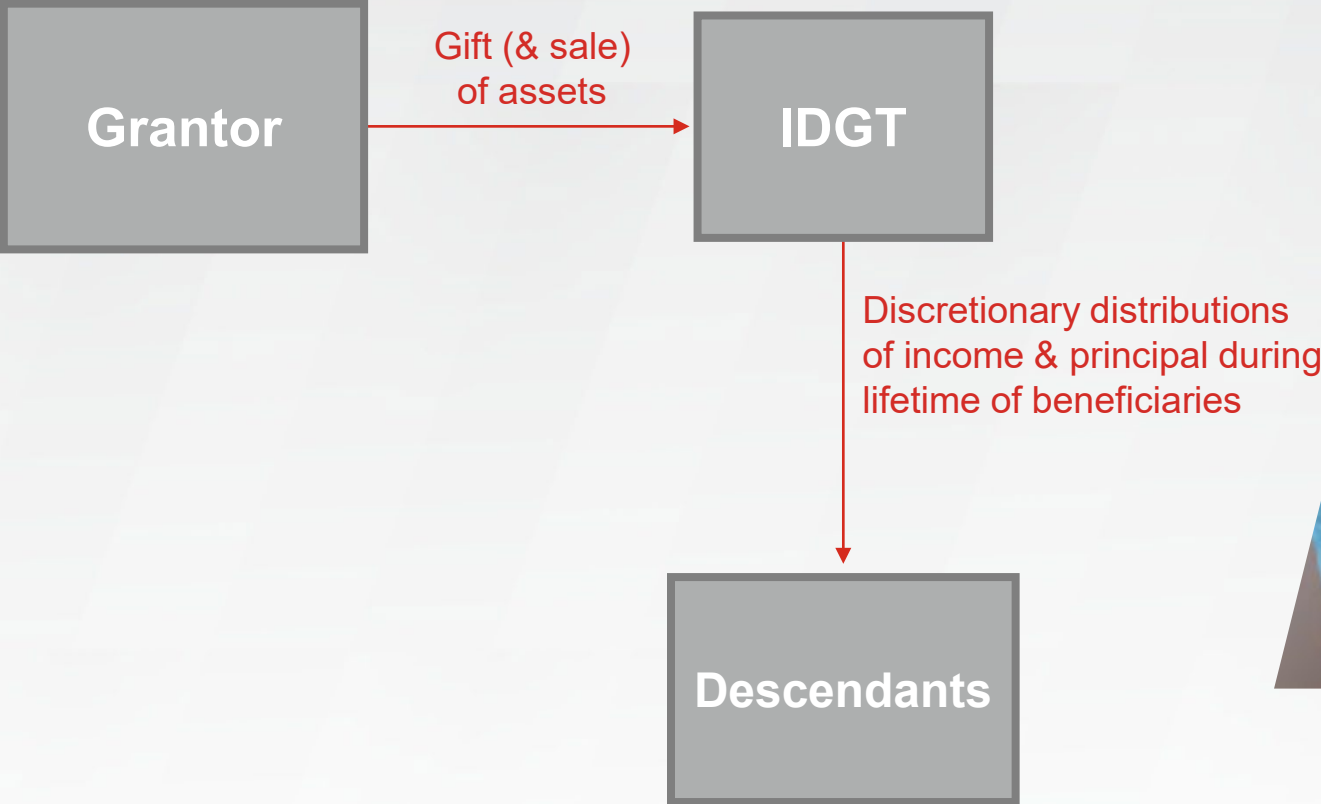
Irrevocable Life Insurance Trust (ILIT)

- Irrevocable trust set up to hold one or more life insurance policies to avoid federal estate tax
- Funded in one of two ways
 - Transfer an existing policy
 - Buy a new policy
- Gift Tax Consequences

Dynasty Trust



Intentionally Defective Grantor Trust (IDGT)



Bringing It All Together

- FAQs
 - Where to start?
 - When to use a trust?
 - How to use a trust?
 - Do I have a taxable estate?
 - Legislative outlook



Questions?



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