

**Estate Plan of John and Jane Client**  
As of January 2017 (assuming John dies first)

John

**Will of John J. Client dated 1/1/2017**  
Executor: Jane & Guaranty Bank & Trust, N.A.

**John J. Client Revocable Trust dated 1/1/2017**  
Trustee: John J. Client & Guaranty Bank & Trust, N.A.

- Tangible personal property to Jane and by memorandum

**At John's Death**

Jane

**Credit Shelter Trust**  
Funded with John's remaining estate tax exemption.  
See page 2 for details

**Mutual Trust**  
Funded with the balance of John's assets.  
See page 2 for details

**Will of Jane J. Client dated 1/1/2017**  
EXECUTOR: JOHN & GUARANTY BANK & TRUST, N.A.

**Jane J. Client Revocable Trust dated 1/1/2017**  
Trustee: Jane J. Client & Guaranty Bank & Trust, N.A.

**At Jane's Death**

**GST Exempt Trust for Descendants**  
Funded with maximum remaining GST amount from both John and Jane  
See page 3 for details

**GST Non-Exempt Trust for Descendants**  
Funded with after tax balance from both John and Jane  
See page 3 for details

**IMPORTANT:** This brief summary is for discussion purposes only. It does not contain legal, tax, investment, or insurance advice and cannot be relied upon for implementation and/or protection from penalties. The provisions of your estate planning documents will govern the disposition of your estate. Always consult with your independent attorney or tax advisor for legal and tax advice, including the specific interpretation of your documents

**CIRCULAR 230 DISCLOSURE:** Pursuant to IRS Regulations, we inform you that any tax advice contained in this communication (including any attachments) is not intended or written to be used and cannot be used by any person or entity for the purpose of (i) avoiding tax-related penalties imposed by any government tax authority or agency, or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein. We advise you to consult with an independent tax advisor on your particular tax circumstances

## Estate Plan of John and Jane Client

As of January 2017 (assuming John dies first)

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### During Jane's Lifetime

#### Credit Shelter Trust

**Trustee:** Jane and Guaranty Bank & Trust, N.A.

**Income:** Discretionary income to Jane and to John's descendants for health, education, maintenance and support.

**Principal:** Discretionary principal to Jane and to John's descendants for health, education, maintenance and support

**Limited power of appointment:** Jane has a testamentary power of appointment to John's descendants and charity.

**Upon Jane's death:** Trust property not appointed by her is divided, *per stirpes*, and is held either in GST Exempt or GST Non-Exempt Trusts for Descendants.

#### Marital Trust

**Trustee:** Jane and Guaranty Bank & Trust, N.A.

**Income:** Jane is entitled to all net income, at least annually.

**Principal:** Discretionary principal for Jane's health, education, maintenance and support.

**Limited power of appointment:** Jane has a testamentary power of appointment to John's descendants and charity.

**Upon Jane's death:** Trust property not appointed by her is divided, *per stirpes*, and is held either in GST Exempt or GST Non-Exempt Trusts for Descendants.

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## Estate Plan of John and Jane Client

As of January 2017 (assuming John dies first)

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### During Descendant's Lifetime

#### GST Exempt Trusts for Descendants

**Trustee:** Beneficiary and Guaranty Bank & Trust, N.A.

**Income:** Before age 21, discretionary income  
After age 21, mandatory income

**Principal:** Discretionary principal for health, education, maintenance and support

**Power of appointment at death:** Beneficiary has a limited testamentary power of appointment to John's descendants.

**Upon beneficiary's death:** The trust is divided, *per stirpes*, and is held in further trust under same terms and conditions as provided in this trust.

**Termination:** Trust is perpetual.

**Note:** At the death of each beneficiary, this trust passes free of estate and GST tax.

#### GST Non Exempt Trusts for Descendants

**Trustee:** Beneficiary and Guaranty Bank & Trust, N.A.

**Income:** Before age 21, discretionary income  
After age 21, mandatory income

**Principal:** Discretionary principal for health, education, maintenance and support

**Power of appointment at death:** Beneficiary has a testamentary power of appointment to John's descendants and charity. However, if GST tax would otherwise apply, beneficiary as a contingent general power of appoint that includes his or her creditors.

**Upon beneficiary's death:** The trust is divided, *per stirpes*, and is held in further trust under same terms and conditions as provided in this trust.

**Termination:** Trust is perpetual.

**Note:** At the death of each beneficiary, this trust will be subject to estate tax.

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