

Estate Planning Tools

- **Irrevocable Grantor Trust:** Provides a mechanism for transferring assets to the next generation; can be combined with an income stream to the grantor and is often used with discounting or freezing techniques.
- **ILIT (Irrevocable Life Insurance Trust):** Provides a mechanism to hold life insurance outside of one's taxable estate in the event of large liabilities such as estate tax; can be effectively used for survivor needs, liquidity and wealth replacement as well as generational and dynasty planning.
- **Revocable Living Trust:** Provides lifetime ownership and management ease with a confidential way to direct assets at death in any manner desired; lifetime amendments allow maintenance and changes through amendments to meet personal and legislative changes; continuity of management in the event of a temporary or permanent inability to manage one's affairs works in conjunction with POA.
- **Pour Over Will:** Rescue measure to direct unexpected assets or appropriately to ensure estate plan success.
- **Advanced Directives:** Provide the means for a person to state in advance, one's desires and viewpoints about medical decisions, as needed, including end of life decisions.
- **Powers of Attorneys (POA):** Provide the legal authority during one's lifetime for named individuals to manage one's personal and financial affairs, as needed.

