

## FUNDING YOUR TRUST

The following are instructions on how to transfer your assets into your trust. Transferring assets means changing the title of your property into the name of the trust. Remember, it is your responsibility to put your property into the trust.

When applicable, an example of how property should be titled: "ADELINA CAC SARDENA, Trustee, under THE THE SARDENA FAMILY TRUST REVOCABLE LIVING TRUST dated January 1, 2018." (The date for the trust is the date that you signed and notarized the trust documents.)

When applicable, an example of the trust as beneficiary: "THE THE SARDENA FAMILY TRUST REVOCABLE LIVING TRUST dated January 1, 2018."

### REAL PROPERTY

Your trust has initially been prepared with new deed(s), which retitle your property into your trust. These new deed(s) should be mailed to the County Register of Deeds along with any applicable recording fees. In approximately 2 to 6 months, the County Register of Deeds will return a recorded original to you. For future real estate acquired simply tell the real estate agent/escrow officer to put the property into your trust and supply them with a copy of the Certificate of Trust Existence and Authority.

### BANK ACCOUNTS

Take your checking, savings accounts and CD books to the bank, with the trust (the "Certificate of Trust Existence and Authority" may be sufficient) to each bank and have the bank retitle the signature card.

### STOCKS, BONDS & MUTUAL FUNDS

Your stockbroker will retitle stocks or bonds into your trust. For most mutual funds, you can retitle them yourself merely by filling out a form provided by the mutual fund. Your mutual fund dealer/representative will be happy to send you the proper forms required.

### IRA ACCOUNTS

If you need to change a beneficiary, your IRA account dealer/representative will be happy to send you the form to redesignate the beneficiary, if necessary. **DUE TO TAX CONSEQUENCES, YOU SHOULD ALWAYS CONSULT WITH YOUR TAX ADVISOR OR ATTORNEY BEFORE FUNDING YOUR IRA ACCOUNTS.**

### PENSIONS, ANNUITIES & DEFERRED COMPENSATION

If you need to change a beneficiary, your account dealer/representative will be happy to send you the form to redesignate the beneficiary, if necessary. **DUE TO TAX CONSEQUENCES, YOU SHOULD ALWAYS CONSULT WITH YOUR TAX ADVISOR OR ATTORNEY BEFORE FUNDING YOUR PENSIONS, ANNUITIES & DEFERRED COMPENSATION PLANS.**

### LIFE INSURANCE

Your spouse should generally be the primary beneficiary and your trust the secondary beneficiary. Single persons should generally name their trust as the primary

beneficiary. Your Insurance agent/representative will be happy to send you the form to redesignate the beneficiary.

### **AUTOMOBILES**

A vehicle does not have to be put into your trust.

### **BUSINESS INTERESTS (PARTNERSHIPS & S CORPORATIONS)**

Partnerships – These should be assigned to the trust according to the provisions in the partnership agreement.

S Corporations – Special considerations must be taken with S corporations.

Legal advice is required to make the necessary partnership assignments, "Buy-Sell" agreements or other arrangements that will protect your business interests and keep them out of probate.

### **NOTES, SECURED & UNSECURED**

An assignment of your interest to the Trustee will be needed to put these properties into your trust.

### **HOUSEHOLD FURNISHINGS & TANGIBLE PERSONAL PROPERTY**

These items are placed in the trust by the "Assignment of Personal Property to Trustees" located in the trust documents. If you would like to make special gifts of these items, you may amend the trust or deliver to the Trustee a signed and dated handwritten list of the beneficiaries for the specific items.

### **MISCELLANEOUS**

The pour-over-will is designed to catch anything that you did not put into the trust and "pour" these items into the trust at death. This is only a safety mechanism. Items caught by the pour-over-will probably have to be probated.