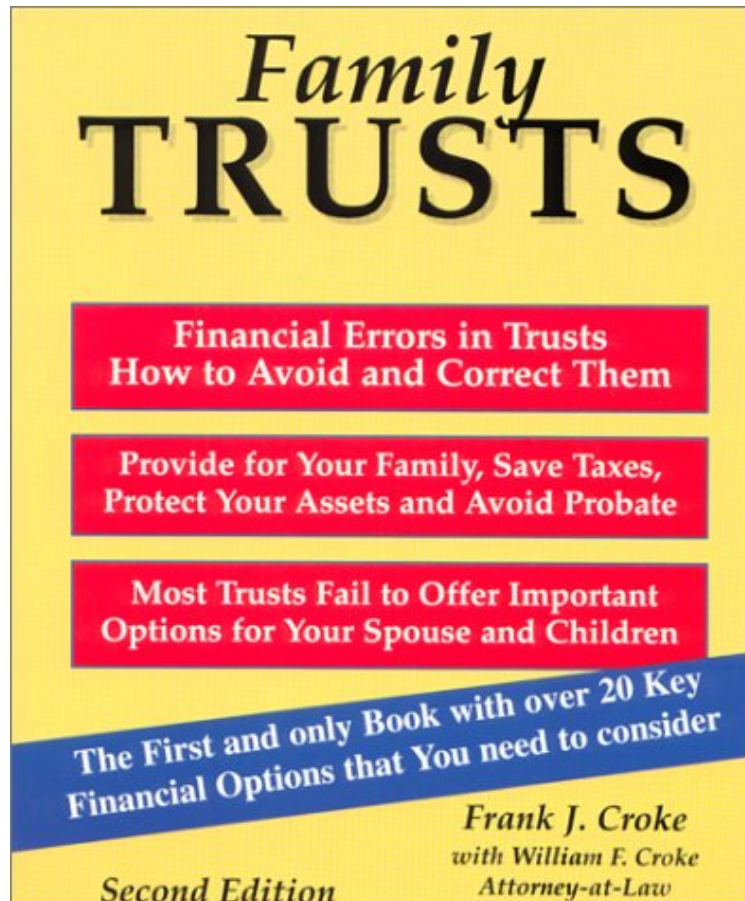


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Family Trusts : Financial Errors in Trusts, How to Avoid and Correct Them, Provide for Your Family, Save Taxes, Protect Your Assets and Avoid Probate (Second Edition)

Frank J. Croke

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made copious notes and reminders for my family and financial advisor. The book raises lots of questions to ask family members. 11 of 12 people found the following review helpful. Was able to correct major errors in my Trust. This is the best book on trusts I've seen. Found out that my Trust failed to properly provide for my wife and children. Only thing my current Trust provided was a savings on estate taxes but it left my wife an inadequate income from the Trust, less than 3%. Providing my wife with the income she would need from my Trust is more important than just the tax savings. I was able to quickly correct this and several other major errors in my Trust. I learned about Trust options I didn't know I had. And, my attorney never told me about them and neither did the other books on trusts that I've read. 16 of 19 people found the following review helpful. Family Trust improved my trust and helped my family greatly. You must state in your Trust what you want to have happen. (FAMILY TRUST). My original Trust gave broad powers to my trustee. But, I found out from Family Trust by Franke Croke and then from my attorneys that state law requires that 50% of my Trust must be invested in Bonds. I did not want bonds because I know they will reduce the value of my Trust. I also discovered that if my wife became ill and wanted our daughter to visit her, travel expenses would not be paid from the Trust unless I authorized it. Needless to say, I revised my Trust, thanks to this book. My trustee is instructed to put my assets in growth stocks, mutual funds and index funds and is instructed to pay the travel expenses of my children and grandchildren to visit my wife. I've now got a Trust document that will be a real help to my family thanks to Frank Croke and his book Family Trust. Sincerley, Robert Schilling

Second Edition - "Family Trusts contains pioneering work and advice that Grantors of Trusts should consider. Its bonus value is the Trust documents available free on the publisher's web site. Step by step instructions are given for avoiding the high legal costs and delays of Probate by use of these free Living Trusts for Married or for Single Persons. These forms provide the protection every one wants and should have for the surviving spouse, children and other heirs. If you own a home or have other assets, you need to consider a Living Trust. If you currently have a Living Trust, you owe it to your family and heirs to compare the boilerplate provisions and generalities in your document with those given at our web site and in our book. Both recommend specific provisions that clearly express the intent of the Grantor. Most existing Trusts do not provide an adequate income for your surviving spouse; nor do they properly provide for your children and other heirs. You need a Trust that does these things. Several examples of your rights to provide a Planned Income Trust for your spouse are given in Part Two. Options to be considered in a second marriage Trust are discussed in Chapter 27. Are you aware that many states require your Trustee to annually file and pay a special tax on your Trust? You can avoid this by including an important provision shown in Chapter 24. It allows you or your heirs to change the state that controls your trust and avoid these annual taxes on your estate. Does your Living Trust contain this provision? As a son or daughter, you can help your parent use our Living Trust. The easy to understand explanations in the book show how to include important provisions that should be part of every effective estate planning document. These key options are unique to this book. You will not find them in the forms or in the text of other books on this subject. The author of "Family Trusts" has been teaching these provisions to attorneys in state approved Continuing Legal Education courses for over 12 years. Take advantage of the expertise he offers by reading the book and using the web site. You can then download the free Living Trust, insert your name and the names of your family and other beneficiaries, include the options from the book that you want, and then sign the document.

From Library Journal Written by a financial planner and an attorney, this book does not claim to substitute for expert legal advice, but it is a useful guide to the pros and cons of setting up trusts to reduce estate taxes. Many trusts do not specify how the trust assets will be invested; instead, the assets are governed by state law "default rules," which may be too conservative. The authors methodically explain how to determine how much money is needed for different purposes; after discussing the options, they devote a section to estate planning documents such as living trusts and durable power of attorney. The final section covers options to consider, including choice of trustee, payment of trust fees, and special trustees. Readers are referred to a web site to calculate retirement financing. The book has limited coverage of the use of life insurance and does not provide a means to select estate planning help, except to suggest attorneys. It would have helped to include a checklist of questions for estate planning professionals. For sophisticated readers. A Harry Charles, Attorney at Law, St. Louis Copyright 1999 Reed Business Information, Inc. "Family Trusts" can help you bone up on a complex subject and ask pertinent questions for your estate lawyer. -- Kiplinger's Retirement Report "Significant Literature on Trusts" -- American Bar Association Family Trusts helps you prepare a list of questions your attorney needs to answer. -- Kiplinger's Retirement Report, June 2001 Recommended Reading -- Numerous publications Your spouse and children could easily end up with substantially less than they need -- see "Family Trusts." -- Wall Street Journal About the Author Author is well-know speaker on Trusts to financial planners, accountants, senior citizens, professional groups and is a frequent guest on radio and TV talk shows. He has reviewed hundreds of trusts and found few that properly provided for the family. He is an associate member of the American Bar Association and a member and contributor to several ABA committees in estate planning. He conducts CLE (Continuing Legal Education) courses for attorneys approved by State Bars on Financial and Management options

a Grantor has in Trusts.