

Help Guide to your  
**Living Trust**

# HELP GUIDE

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Learn more about your Living Trust and the benefits available to LegalZoom customers.

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## **ABOUT YOUR LEGALZOOM LIVING TRUST PACKET**

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Below are descriptions of the documents in the Living Trust packet. Some of these documents may not be included in your packet based on how you answered the questionnaire.

### ***Declaration of Trust***

This document creates your trust and identifies you as the person or people that created it. It also spells out who manages the assets in the trust, how the assets are to be managed, and who receives the assets upon your passing.

### ***Certificate/Certification of Trust***

This document is a summary of certain provisions of your trust. You can present the Certificate/Certification of Trust to banks and other institutions as proof that the trust exists.

### ***Last Will and Testament (Pour-Over Will)***

A Pour-Over Will distributes the assets that you left out of your trust to the trustee of your trust upon your passing. The will may be subject to probate, depending upon the type and value of assets left out of the trust. If applicable, the guardians of minor children are named in the will.

### ***Self-Proving Affidavit (for Last Will and Testament)***

This document, when signed, provides evidence that your pour-over will was signed in accordance with your state's law. It is not required to create a valid will, but not signing the affidavit will complicate the process of submitting your will to the court after your death.

### ***Statement of Interment***

This document details your wishes regarding the disposition of your remains. It is generally stored with a will, but is a separate document.

### ***Bill of Transfer and Notice of Assignment***

This document provides an official list of all the assets you are funding into your living trust.

### ***Real Estate Deed (Living Trust Deed Transfer)***

This deed transfers your real estate into your trust.

### ***Transfer Letters***

These letters are included for your convenience, to send to institutions (banks, brokerages, insurance agencies, private companies, etc.) to notify them of the creation of your trust and your intent to transfer your property into the trust.

## **ABOUT YOUR LEGALZOOM DECLARATION OF TRUST**

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Below are descriptions of each major section of your declaration of trust arranged in the order they appear in the document. Some of these sections may not appear based on how you answered the questionnaire.

### ***Declaration/Preamble***

This section declares the creation of your trust and includes the name of the trust.

### ***Family***

This section lists the members of your immediate family.

### ***Trust Property***

This section states that the property is being put in trust for the beneficiary(s). If the trust is created with a spouse or co-grantor, this section indicates that the property will retain its original character when transferred to the trust (separate property, joint property, etc.).

### ***Authority, Power, and Rights of Grantors***

This section gives you the ability to amend and revoke the trust, appoint trustees, and provides that the grantor(s) will receive the trust's net income.

### ***Appointment of Trustee***

This section names you, the grantor, as the first trustee of the trust. It also identifies the successor trustee, and describes when the successor trustee takes over management of the trust (e.g., resignation, disability or death of the first trustee).

### ***Powers and Duties of Trustee***

This section specifically describes the types of power and areas of responsibility the trustee has over the trust property.

### ***Death of a Grantor***

This section explains what happens to the trust when you pass away.

### ***Beneficiaries***

This section identifies who receives the trust property upon your passing, including who would receive a beneficiary's share of the trust property if he or she does not survive you.

### ***Distribution If No Living Beneficiaries***

This section states that if none of the trust's beneficiaries are alive when you pass away, then the property will be given to those entitled to it under state law.

### ***Disclaimer Provisions***

If the trust is created with a spouse or co-grantor, this section describes provisions allowing the surviving spouse/grantor to create a trust holding some or all of the deceased spouse's/grantor's share of the trust property given to the surviving spouse/co-grantor. Upon the death of the surviving spouse, the remainder is distributed to the beneficiaries of the deceased spouse.

### ***Subtrust***

This section creates trusts within the trust to manage the property given to a beneficiary until the beneficiary reaches a certain age.

### ***Special Directives***

This section lists any additional specific instructions that you leave to the successor trustee.

### ***Nonliability of Third Parties***

This section provides that third parties are not liable for claims resulting from acts taken at the direction of the grantors or trustees, absent fraud or bad faith. Third parties include, but are not limited to, agents, employees or vendors.

### ***Schedule A/B/C***

These schedules list the property that is transferred to the trust. If the trust is created with a spouse or co-grantor, jointly owned property is listed on Schedule A and separate property is listed in Schedules B and C.

## **ABOUT YOUR LEGALZOOM POUR-OVER WILL**

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Below are descriptions of each section arranged in the order they appear in your will. Some of these sections may not appear based on how you answered the questionnaire.

### ***Declaration***

This section declares your intent to create a will. This section also revokes any previous wills you may have signed.

### ***Family***

This section lists the members of your immediate family.

### ***Debt***

This section describes how your executor will pay your outstanding debts, attorney fees and property expenses.

### ***Distribution***

This section names your trust as the beneficiary of any property that is distributed under your will.

### ***Executor Nomination and Miscellaneous Executor Provisions***

This section nominates an executor of your will and describes his or her authority and responsibilities.

### ***Guardian Nomination and Miscellaneous Guardian Provisions***

This section nominates a guardian for your minor children and describes the guardian's authority and responsibilities.

### ***Simultaneous Death***

This section refers to a set of laws that determines who receives a share of the estate if it can't be determined if a beneficiary survives you.

### ***Nonliability of Fiduciary***

This section explains that your estate will not hold any fiduciary (such as your executor or trustees) liable for any damages so long as they are acting in good faith.

### ***Savings Clause***

This section protects your will from legal changes that may occur after the will is executed. If a court finds a part of your will has become unenforceable or invalid, the remaining provisions of your will remain enforceable

## COMMON QUESTIONS ABOUT YOUR LEGALZOOM LIVING TRUST

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Below are answers to some of the most common questions about living trusts.

### ***What are estate taxes?***

Estate Tax is a tax payable out of your estate if the total value of your taxable estate exceeds a certain amount. Currently, federal estate tax applies to estates with taxable property worth more than \$5.34 million. Some states levy an estate tax as well. The amount triggering a state estate tax varies by state.

### ***What is a trustee?***

A Trustee is the person who is responsible for managing the trust. During your lifetime, you are the trustee. Upon your passing, the successor trustee takes over the management of the trust and distributes the trust property as directed in the trust document.

### ***Can I transfer property in and out of the trust while I am alive?***

Yes. If you have an individual trust, you can transfer property in and out of the trust whenever you want. If you have a joint trust, both trustees must agree to transfer property into or out of the trust.

### ***What happens to accounts for which I've already named a beneficiary?***

Bank, brokerage, life insurance and other financial accounts often allow you to name someone to receive the asset when you pass away. In most circumstances, these designations control who receives the property, instead of your will or trust.

### ***Why do I have a will and a living trust?***

A will distributes property that was not included in the living trust upon your passing that is not distributed to a designated beneficiary, joint tenant or otherwise. The will directs that any property required to pass under the will is distributed to the trustee of the trust. As a result, the probate property ends up in the trust and is distributed to the trust beneficiaries.

Wills are also generally used to name the guardians of a person's minor children.

## HOW TO REVISE YOUR LIVING TRUST

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All LegalZoom Living Trusts can be revised, free of charge, for up to thirty (30) days after purchase. Depending on the package you selected, you may be able to revise your trust free of charge at any time.

### Why revise your trust documents?

There are many reasons why you may want to revise your trust. Some of the most common reasons are:

- The birth of a new child
- Changing successor trustees, executors or guardians
- Changing beneficiaries

### How to revise your trust documents

Follow these steps to revise and update your trust:

1. Go to **www.legalzoom.com**
2. Log in to **My Account** with your email address and password
3. Find your trust order in your list of orders
4. Click on the **Revise Order** link associated with your trust order
5. Complete all pages of the questionnaire until you see shipping options
6. Click the **Continue** button and ensure you receive an order confirmation

### What to expect next

After you have revised the answers to your online questionnaire, you will be mailed a new version of your LegalZoom Trust with instructions on how to properly sign your documents. If your trust was previously signed, witnessed and notarized, you will receive an amended and restated version of your trust.

## HOW TO REVIEW YOUR TRUST WITH AN ATTORNEY

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A LegalZoom membership allows you to speak to an attorney licensed in your state about your trust and many other personal legal matters.

### Why review your trust with an attorney?

An attorney can explain the details of your trust. Common topics to discuss with an attorney while reviewing your trust include:

- Explaining the legal language in your LegalZoom Trust
- Reviewing the details of your trust, such as your trustees, beneficiaries and guardians
- Advice on creating other estate planning documents

### How to speak with an attorney

Follow these steps to schedule a phone consultation with an attorney:

1. Go to **www.legalzoom.com**
2. Log in to **My Account** with your email address and password
3. Click on the link to visit the **Member Center\***
4. Click on the **Request a Consultation** button to schedule an attorney consultation
5. Enter your personal information and the subject of your legal questions
6. Click the **Submit** button

**\*Please Note:** If you don't see the **Member Center** link it may be because you are not enrolled in this plan. To learn about enrolling, contact us at (800) 773-0888 (Mon-Fri 5AM to 7PM; Sat, 7AM to 4PM Pacific Time) or [customer care@legalzoom.com](mailto:customer care@legalzoom.com).

### What to expect next

After you submit your consultation request, LegalZoom will email you to confirm the time and phone number for your consultation.

During your attorney phone consultation, you can discuss your legal matters, review your documents or get answers to other legal questions for up to 30 minutes. If your particular situation requires additional advice or services from the attorney, you will have the option to hire the attorney at a discounted hourly rate.

## HOW TO VAULT YOUR LEGALZOOM LEGAL DOCUMENTS

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You can vault your LegalZoom documents with us to store electronic copies of your important legal documents as a backup.

### Why secure your legal documents with LegalZoom?

When you vault your LegalZoom documents you can be assured that:

- Backup copies are available should the originals become lost or destroyed
- Your designated representatives can get copies of your legal documents if needed

### How to use LegalZoom Vaulting

Follow these instructions to vault your will:

1. Review the **Vault Your LegalZoom Documents\*** insert included in your packet.
2. Email, fax or mail photocopies to LegalZoom as instructed on the insert. Do not send your original legal documents to LegalZoom.

**\*Please Note:** If you don't see the **Vault Your LegalZoom Documents** insert in your packet, it may be because you are not currently eligible to vault your documents with LegalZoom. To learn more about this service, contact us at (800) 773-0888 (Mon-Fri 5AM to 7PM; Sat 7AM to 4PM Pacific Time) or [customer care@legalzoom.com](mailto:customer care@legalzoom.com).

### What to expect next

After you deliver signed copies of your legal documents to LegalZoom, they will be securely stored with LegalZoom Vault. You or your designated representatives can receive copies of your vaulted documents by contacting us at (800) 773-0888 (Mon-Fri 5AM to 7PM Pacific Time; Weekends 7AM to 4PM Pacific Time) or [customer care@legalzoom.com](mailto:customer care@legalzoom.com). You can add designated representatives to your account by contacting LegalZoom Customer Care.

## ABOUT OTHER ESTATE PLANNING DOCUMENTS

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This page describes other estate planning documents available from LegalZoom.

### **Living Will/Health Care Power of Attorney**

A Living Will explains whether or not you want to be kept on life support if you become terminally ill and will die shortly without life support, or fall into a persistent vegetative state. It also addresses other important questions, detailing your preferences for tube feeding, artificial hydration and pain medication in certain situations. A living will becomes effective only when doctors determine that you cannot communicate your desires on your own. A Health Care Power of Attorney grants a person, called your health care agent or surrogate, authority to make health care decisions on your behalf if you are unable to make these decisions yourself. These decisions are based upon the guidelines provided in the document.

### **Power of Attorney**

A Power of Attorney grants a person, known as your attorney-in-fact, authority over your personal and business finances. You select the types of decisions the attorney-in-fact can make on your behalf, such as the ability to buy and sell property, pay debts and taxes, or manage business finances, among others.

A Power of Attorney is often created to provide authority if you become incapacitated due to illness or are otherwise unable to tend to your financial matters, such as if you must leave the country for extended periods of time.

### **Pet Protection Agreement**

A Pet Protection Agreement allows you to name a pet guardian to take care of your pets, provides for contingencies, and gives you the ability to leave funds to care for your pets in the event of your death or incapacity.