

**LIFE INSURANCE TRUST**

GRANTOR(S) NAME: \_\_\_\_\_

GRANTOR(S) ADDRESS: \_\_\_\_\_

GRANTOR(S) PHONE NO.: home \_\_\_\_\_ work \_\_\_\_\_ fax \_\_\_\_\_ cell \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

The trust will own and be the beneficiary of the following policies:

	<u>Name of Company</u>	<u>Amount</u>	<u>Policy No.</u>
1.	_____		
2.	_____		

3. Trustee(s):*	<u>Name</u>	<u>Address</u>	<u>Relation</u>	<u>S/J</u>
1st:	_____			
2nd:	_____			
3rd:	_____			
4th:	_____			

\*Designate if successive (S) or joint (J). I do not recommend two joint Co-Trustees.

4. Until my death I want the trustee to hold assets and pay premiums.
5. My trustee shall send out crummy letters to beneficiaries as required for the amount paid to not be applied to reduce my Unified Credit.  
Yes \_\_\_\_\_ No \_\_\_\_\_

6. Beneficiaries of Trust (i.e., who gets the income and/or property) and put successive (S) or joint (J):

	<u>Name</u>	<u>Address</u>	<u>Relation</u>	<u>S/J</u>
1.	_____			
2.	_____			
3.	_____			
4.	_____			
5.	_____			

7. Income paid to: (check all that apply)
- (a) \_\_\_\_\_ Spouse  
(b) \_\_\_\_\_ Children  
(c) \_\_\_\_\_ Grandchildren  
(d) \_\_\_\_\_ Discretion of trustee

8. Principal paid to: (check all that apply)
- (a) \_\_\_\_\_ Spouse
  - (b) \_\_\_\_\_ Children
  - (c) \_\_\_\_\_ Grandchildren
  - (d) \_\_\_\_\_ Discretion of trustee
  - (e) \_\_\_\_\_ Equally
9. Additional reason for distribution:
- (a) \_\_\_\_\_ Support, education, welfare & maintenance
  - (b) \_\_\_\_\_ Build a home
  - (c) \_\_\_\_\_ Marry
  - (d) \_\_\_\_\_ Start a business
  - (e) \_\_\_\_\_ Other: \_\_\_\_\_
10. If a spouse is not or is no longer a beneficiary:
- (a) \_\_\_\_\_ Separate into shares for children
  - (b) \_\_\_\_\_ Keep trust assets together
11. Ages of beneficiary when property given to children: \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_ (Example: 30/35/40)
12. When does trust end? (Check all that apply)
- (a) \_\_\_\_\_ Death of spouse
  - (b) \_\_\_\_\_ Each beneficiary's share ends when they reach the maximum age set out above
  - (c) \_\_\_\_\_ Other: \_\_\_\_\_
13. What happens when one or more beneficiaries die before all of their share is distributed?
- (a) \_\_\_\_\_ Their children get their share
  - (b) \_\_\_\_\_ Their brothers and sisters get their share
  - (c) \_\_\_\_\_ Other: \_\_\_\_\_
14. If one of the trustees named herein is a trust company, please list what specific limitations or controls will the trust company have:
- \_\_\_\_\_
- \_\_\_\_\_
15. Rule versus perpetuities:  X  Yes
16. Additional provisions (be as specific as possible): \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
17. At my death and upon receipt of insurance proceeds prior to my spouse's death:  
I want the trustee to take into consideration a beneficiary's assets before making a discretionary distribution. Yes \_\_\_\_\_ No \_\_\_\_\_