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Wills and Trust Class
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"Why your Trust will fail, despite your best laid plans:

Your Trust will fail because you will not retitle your assets to the Trust. That is it. Simple. In your trust binder is a memo telling you to put your stuff into the trust. You did not do it. That is how your assets will wind up in probate. That is why your trust will not avoid probate. And, because you got the memo, it is all your fault". [D. Carrier]

A **MICHIGAN REVOCABLE FAMILY TRUST** IS A LEGAL DOCUMENT THAT ALLOWS AN INDIVIDUAL (THE GRANTOR) TO TRANSFER THEIR ASSETS INTO A TRUST WHILE RETAINING THE RIGHT TO ALTER OR REVOKE THE TRUST DURING THEIR LIFETIME. THIS TYPE OF TRUST IS OFTEN USED FOR ESTATE PLANNING PURPOSES, AS IT CAN HELP AVOID PROBATE, PROVIDE FOR THE MANAGEMENT OF ASSETS IN CASE OF INCAPACITY, AND FACILITATE THE DISTRIBUTION OF ASSETS TO BENEFICIARIES AFTER THE GRANTOR'S DEATH. THE GRANTOR CAN DESIGNATE FAMILY MEMBERS OR OTHER INDIVIDUALS AS BENEFICIARIES AND CAN APPOINT A TRUSTEE TO MANAGE THE TRUST ASSETS.

Revocable Living Trust

Living trusts were invented to let people make an end-run around probate. The main advantage of holding your valuable property in trust is that after your death, the trust property doesn't have to go through probate. (It is, however, counted as part of your estate for [federal estate tax](#) purposes.) That's because a trustee—not you as an individual—owns the trust property. After your death, the

trustee can easily and quickly transfer the trust property to the family or friends you left it to, without probate. You specify in the trust document, which is similar to a will, whom you want to inherit the property

A financial power of attorney protects you from having a court-appointed conservator.

A medical power of attorney removes the requirement of a court-appointed guardian.

Without a HIPAA authorization, federal law forbids care providers from communicating freely with even your spouse or children. It's easy to execute a HIPAA authorization in advance of needing one — but potentially disastrous not to.

"The Michigan lady bird deed allows property to be automatically transferred to a new owner when the current owner dies, without the need to go through probate. It also gives the current owner retained control over the property, including the right to change his or her mind about the transfer."

Please do not attempt to modify or revoke any of your legal documents, especially your Trust, Will or Powers of Attorney, by writing on them or destroying them. Your attempt may not be legally effective and is more likely to result in confusion and litigation between your prospective heirs than to be successful.

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