

Bill of Sale

When you create your Revocable Family Trust, one of the first things you do is to transfer ALL of your belongings [to whatever extent possible] to the new legal entity – the Revocable Family Trust.

This one document shows your intent and transfers personal property [all household furnishings, fixtures, equipment, works of art, silverware, chinaware, artifacts, collections, musical instruments, antiques, jewelry, furs, and all personal property, and personal effects].

This would include most items around the home unless they are titled by the state – like a boat, motorcycle, etc.]

Certificate of Trust

When you create a Revocable Family Trust, you typically act as Trustee and this means you can move property in and out of the Trust at will, even dissolving the Trust if that's what you want. In the course of doing personal business, your banks, lenders or other financial institutions might want confirmation that certain assets are still in your Trust and that you're still acting as Trustee and have access to them. A Certificate of Trust substantiates that certain property is indeed held in the Trust's ownership.

A Certificate of Trust typically identifies the Trustee who has the power to move, sell or bequeath the property held within the Trust entity. It cites when the Trust was created and if any changes were made from the original version. If the Trust is revocable, it explains who has the power to revoke it.

Power of Attorney for Health Care

In Michigan, a Power of Attorney for Health Care is called a *Durable Power of Attorney for Health Care*. This legal maneuver allows you to designate another individual to make healthcare decisions on your behalf if you become legally incapacitated.

Under Michigan law, you may decide which health care choices your representative (called your “Patient Advocate”) is allowed to make for you. You have the option of allowing your Patient Advocate to make all decisions for you, or you can specify the only types of procedures or treatments you wish to be carried out on your behalf.

Durable Power of Attorney

A Durable Power of Attorney is a power of attorney by which a principal designates another as the principal's attorney-in-fact [Agent] in a writing that contains the words "This power of attorney is not affected by the principal's subsequent disability or incapacity, or by the lapse of time".

An attorney-in-fact designated and acting under a Durable Power of Attorney has the authority, rights, responsibilities, and limitations as provided by law with respect to a Durable Power of Attorney.

Before exercising authority under a Durable Power of Attorney, an attorney-in-fact shall execute an acknowledgment of the attorney-in-fact's responsibilities.

Revocable Family Trust

This trust is established to provide management of assets during Settlor's lifetimes and to act as the means of distributing Settlor's assets after both settlors have died. Settlor's, either of them, or any other person may transfer assets to Trustee at any time by assignment, will, beneficiary designation, or any other means.

The person who receives income or other distributions from the trust is called "Beneficiary." The "Trustee" controls the assets in the Trust. The Trustee administers, and distributes the assets received in accordance with this Trust.

A Revocable Family Trust is one that is capable of being changed, amended, or terminated. This is almost the only trust that the average person will ever see.

"Revocable" means the grantor retains control over the trust.

This living trust will also protect assets if and when a person becomes sick or disabled.

Pour-Over Will

Michigan wills and Trusts lawyers tell their clients that unlike a Last Will and Testament, one of the greatest advantages of using a Pour-Over Will is that it does not have to state how the estate assets will be distributed. Instead, it merely has to state that the assets should go into the Revocable Family Trust.

An estate plan employing a Revocable Family Trust is normally accompanied by a *Pour-Over Will*, which transfers any property solely owned by the grantor / testator at death to the Revocable Family Trust. In this way, it "pours" the probate estate over into the Revocable Family Trust. Although the grantor may have transferred all of his or her property to the Revocable Family Trust, there may be assets forgotten or newly discovered.

Trustee Instructions

The Trustee Instructions are set up as a manner of allowing you to modify or revoke your Revocable Family Trust. This is where you may enter any instructions to your Trustee,

When you create, date, sign, have witnessed and notarized properly, you can add, remove or change anything in your Revocable Family Trust.

Statement of Wishes

This document allows you to notify your fiduciary exactly what you would like to add to your Trust or to your Will – this informs your fiduciary as to your actual wishes on some distribution – maybe a change or an addition. And it is an optional Supplement to your Will or your Trust.

It is intended that this ‘unofficial’ statement of wishes will act as an amendment to your Wills and Trust. It is your desire that these wishes are followed by your fiduciary.