

Example 6 (utilize “Trusts – Step by Step” when needed)

2. Revocable? **Yes**

It’s in the title of the trust & opening paragraph.

3. Settlor or creator? **Yes**

Article II: Identification

2. Trustor and Beneficiaries: “The Trustor or Settlor of this trust is Jacqueline...”

5. Beneficial interest for lifetime? **Yes**

Article II: Identification – “The **Beneficiary** of the Trust during the **lifetime** of the Trustor is the Trustor.”

Article VI: Trust Administration During Life of Trustor – “The Trustee shall collect all income of the Trust, and shall pay from the income such amounts and to such persons as the Trustor may from time to time direct. In the absence of direction from the Trustor, the Trustee may accumulate the **net income of the Trust**, or may disburse any portion of the **net income to or for the benefit of the Trustor**. The Trustee is also authorized to pay from the **principal of this Trust** any and all amounts necessary for the **health or maintenance of the standard of living of the Trustor**.”

Article IV: Assets of Trust:

7. Homestead Exemption: “Grantor(s) reserves the right to use, occupy and reside upon any real property placed in this trust as their permanent residence during their lives.”

*Wish all trusts had this verbiage!