

# Do you need a trust?

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**Revocable Living Trusts are popular and some proponents advocate trusts for everyone**

## **You should consider a living trust if:**

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-  You have a \$1,000,000 in probate assets in Maryland. At that level the cost and complexity of probate is worth avoiding the government supervision.
-  You have real estate in more than one state. Each property is subject to probate in its own state.
-  You do not want all your assets and will provisions open to anyone who decides to request a copy from the Register of Wills Office for a minor fee.
-  You want to double your estate tax exemption by using bypass provisions. Maryland starts a 16% tax on assets exceeding \$1,000,000 and the Federal Government has a 35% tax on assets exceeding \$5,000,000.
-  You want to ensure that your children eventually receive your assets after your spouse passes away and not his/her second family.
-  You want to provide asset protection for the money left to your spouse.
-  You want to provide a means for a professional to manage the money you leave to your family.
-  You want a backup trustee to step into your shoes and manage your trust assets in the event you become disabled.