

## MANAGING YOUR TRUST

There are important considerations in managing your revocable trust. These include the following:

1. To accomplish your goals in creating the trust, the trust must be funded. That is, property has to be transferred into the name of the trust. When placing property into the trust, specify that title be held under the Trustee's name, as Trustee of the trust, as in the following examples.

John Hancock and Jane Hancock, Trustees of the John Hancock and Jane Hancock Revocable Trust under instrument dated November \_\_\_\_, 2006.

John Hancock and Jane Hancock, Trustees of the John Hancock and Jane Hancock Revocable Trust for the benefit of John Hancock and Jane Hancock and their issue under trust document dated November \_\_\_\_, 2006.

2. Until your assets are actually transferred to the trust, assets will not avoid probate upon your death. It is quite important, therefore, to take the paperwork that we provide to your bank, credit union, stock broker, or other entity, at your earliest opportunity. It may take several weeks in some cases to finalize all the transfers, depending upon the complexity of the assets held.

3. The provisions of a Revocable Trust are easily changed. However, amendments require the same formalities as the original trust. Please call us if you wish to make any changes.

4. In the future, if you should buy other assets, they should be put into the trust at the time of purchase. Take title in the same manner as illustrated in number 1, above.

5. Trust property and your personal property should not be commingled, such as in a bank account. The trust is a separate entity and every effort should be made to keep trust assets from being confused with personal or business assets.

6. Because you are the owner of the trust, you will continue to report all trust income on your income tax return.

7. Use your social security number if you open new accounts in the name of the trust.

8. If you acquire a new automobile, you can place the title in the name of the trust.

9. We would like to stress that estate planning documents should be regularly reviewed. Any time that your health, family situation, distribution plan, or financial position changes, we should be contacted, and we should discuss these documents in light of the changes. In any event, you should get together with me or someone else from our office not less than every three years for a thorough review of your situation. Also, we would appreciate notification if you should change your residence address.

**JOHN HANCOCK AND JANE HANCOCK**

**REVOCABLE TRUST**

**Dated:** \_\_\_\_\_

**DURABLE POWERS OF ATTORNEY**

**FOR**

**HEALTH CARE**

**DURABLE POWERS OF ATTORNEY**

**FOR**

**PROPERTY MANAGEMENT**

**LAST WILL AND TESTAMENT**

**OF**

**JOHN HANCOCK**

**LAST WILL AND TESTAMENT**

**OF**

**JANE HANCOCK**

## **FUNDING DOCUMENTATION**