

REASONS YOU MAY WANT A TRUST

Tick box if applies

1. To provide for your extended family in a controlled way after your death. Instead of your children receiving all of your wealth on your death by a distribution from your Will, distribution can be controlled and managed through a Trust. The circumstances of your children or grandchildren will be taken into account when determining who will receive what and when. You can specify the age you think they should receive a distribution from the Trust, whereas under a Will your children will receive their inheritance at 20 years old regardless of their circumstances.

2. To protect and manage assets for children or grandchildren with special needs or requirements. If a beneficiary has special needs or is vulnerable to financial predators or scams; has a drug or alcohol addiction; is a spendthrift; or just makes poor choices, having a Trust to hold their assets will protect them in the long term.

3. To protect assets in blended family situations. If you have a blended family and unequal wealth has been brought to the table, a Trust may be useful if you want the children of your blended relationship to be treated in unequal shares.

4. To preserve individual or family wealth from a spouse or a de facto partner. If you are a single person with independent wealth that you would like to keep separate if you enter into a marriage or a de facto relationship, a Trust may be used to own that separate property. Similarly, if you want to protect your children from losing family wealth to their married or de facto partner on separation, a Trust can retain ownership but allow your children access to the wealth.

5. To protect your assets from creditors. If you are in business or in a profession where you may be personally liable, a Trust may afford creditor protection.

6. To protect early inheritances. If you have children that will receive an inheritance from grandparents or other family members and you feel it should be made less accessible until the children are older, a Trust could be used to hold that property for them.

7. To preserve assets for future generations. If you would like property to be kept in the family for the long term such as a family bach, a Trust will allow that property to be kept for up to 125 years.

8. To protect against claims on your estate. If property is held by a Trust you may be able to treat beneficiaries unequally, whereas under your Will you may be obligated to treat them equally.

9. None of the above