

Living Trust Questionnaire

Things To Think About Before Setting Up A Trust

If you are considering setting up a trust, these are the things you should think about before starting the process.

A trust can be as simple or as complicated as your assets and desires require. These are just some of the beginning decisions you will need to make to assist your attorney in drawing up a living trust agreement.

1 List the assets you own:

(Real estate, oil & gas interests, investments, business interests, etc.)

2 Are any of your assets located out of state of Texas?

☐ Yes ☐ No

If yes, where?

3 Who are your intended beneficiaries?

4 Are any of the beneficiaries likely to be minors when they receive their interest?

☐ Yes ☐ No

5 Do you want to delay the age at which beneficiaries can receive benefits, whether they are minors or not?

☐ Yes ☐ No

If yes, to what age or ages (you can stagger distributions at different ages)?



6

Do you want to place restrictions on distributions to beneficiaries?
(Educational requirements, drug-free, employment, major purchases, etc.)

7

Do you want to provide terms for a possible special needs beneficiary to preserve receipts of government benefits?

☐ Yes ☐ No

8

Who do you want to act as a trustee? We recommend at least one alternate trustee in the event you initial trustee can't serve or ceases to serve.

After you pass or become incompetent

After your surviving spouse (if any) passes or becomes incompetent

9

When do you want the trust to end?
(Do you want it to last more than one generation?)

10

Do you want the beneficiaries to have any role in the management of the trust?

☐ Yes ☐ No

If yes, what role?

Is A Living Trust Right For You?

Living trusts are not right for everyone, so it's recommended that you speak with an attorney to determine whether a trust is the best option for your situation.

If you are a Texas resident and need assistance with your estate planning, please contact Adair M. Buckner for a free initial consultation about trust fundamentals. For more than 40 years, Adair M. Buckner has served the legal needs of Texas Panhandle residents, offering caring counsel and honest, competent representation.

Adair will answer your questions, address your concerns, and provide a clear plan to resolve your legal matter.

[Schedule A Free Consultation](#)



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