



What Are the Benefits of a Revocable Living Trust?

Compared to at-death transfer with a will only, or without any estate plan entirely, a revocable living trust provides three benefits:

1. Avoidance of the time consuming, completely public, and very expensive probate process: Probate-associated fees for a typical CA estate can easily be \$50,000 or more, and are based on the total value of the estate, disregarding mortgages.
2. Avoidance of an expensive and awkward court-supervised management of minors' assets until they turn 18. A trust will not distribute the assets to the child but instead will hold it for their benefit until they reach a specified in trust age.
3. Avoidance of a lump sum inheritance by young or simply irresponsible beneficiaries, since a trust inheritance may be released over time, and be managed by a responsible adult.

In summary, if you own real estate, do not want your kids' inheritance to be stuck in an awkward court process, and released to them in one lump sum once they are 18, you should definitely consider setting up a trust.

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