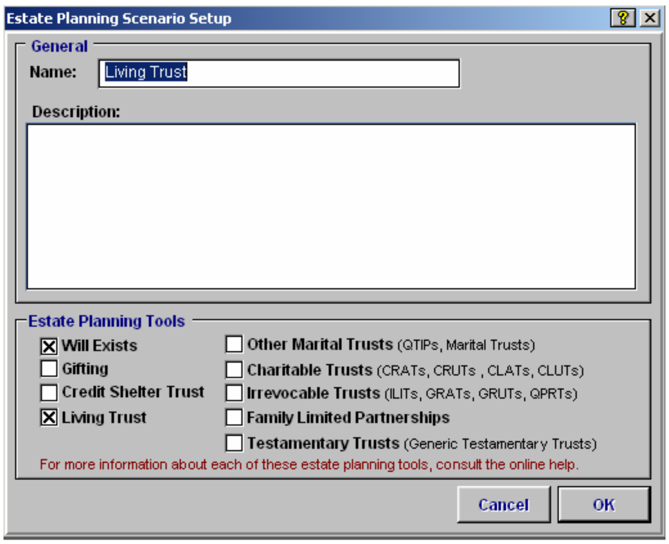
Estate planning: How to model a Revocable Living Trust

If the purpose of your living trust is to remove assets from probate expenses, use one of the following two methods to enter the trust:

Method 1: To exclude *all* assets from probate

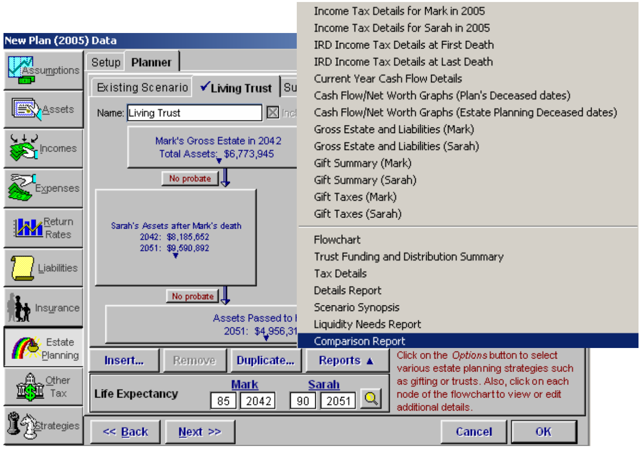
1. Go to the **Data** menu, and then select ***Estate Planning – Planner***. Click **Duplicate.** The *Estate Planning Scenario Setup* dialog box opens where you can create a duplicate estate planning scenario.
2. Select the **Will Exists** check box.
3. Select the **Living Trust** check box.



4. Click **OK.**

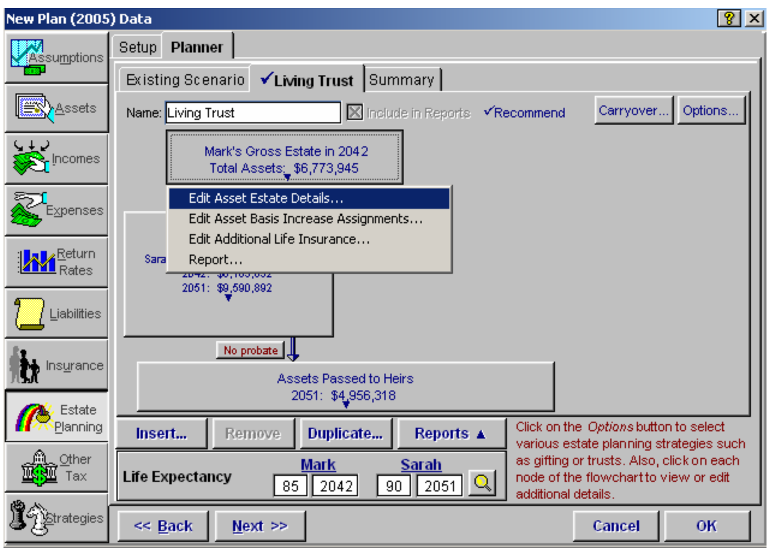
   The red text on the *Estate Planning – Planner* flowchart now reads *No probate,* which indicates that all assets are excluded from probate.

   If you want to view the difference in projected probate fees, you can generate an *Estate Planning Detailed Comparison* report by clicking the *Reports* button, and then selecting *Comparison Report.*



Method 2: To exclude only *specific* assets from probate

1. Go to the **Data** menu, and then select ***Estate Planning – Planner.*** Click the first node, and then select **Edit Asset Estate Details.**



5. The *Asset Estate Details* dialog box opens. Remove the **X** from the *Probate* column on the *Non-Qualified* or *Qualified & Annuities* tabs to indicate that probate fees do not apply. Click **OK.**

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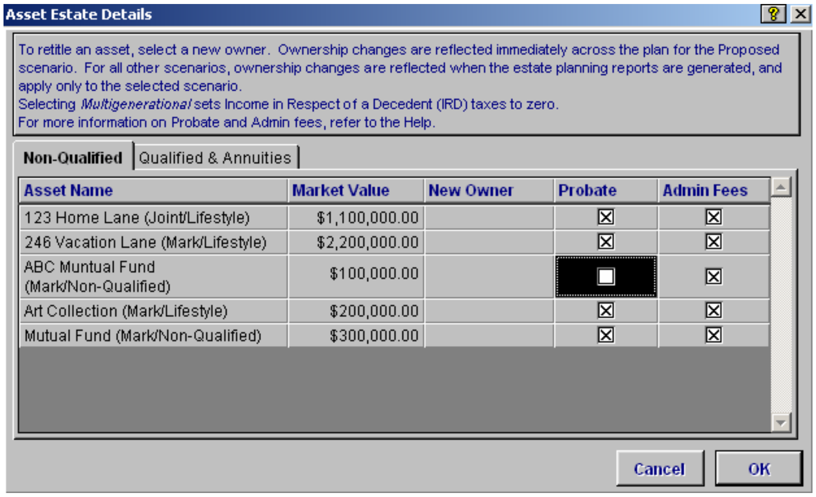

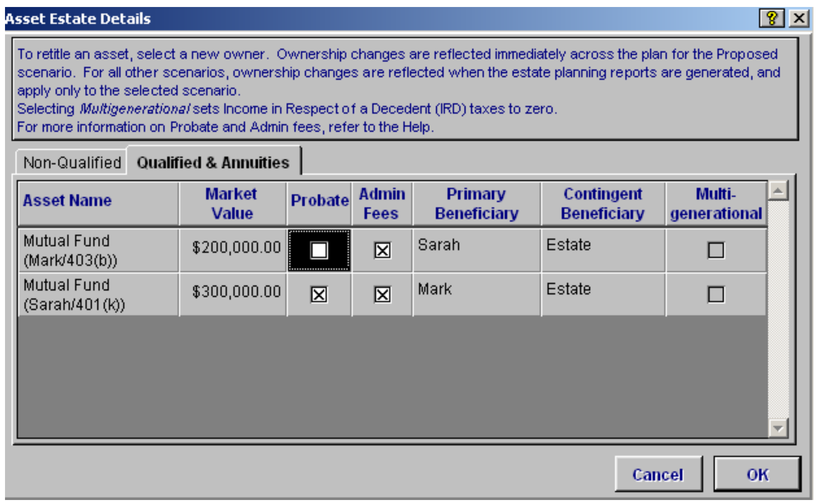

6. Click the **Reports** button, and then select **Comparison Report** to view a report that shows the decrease in probate fees.

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