

Revocable Living Trusts

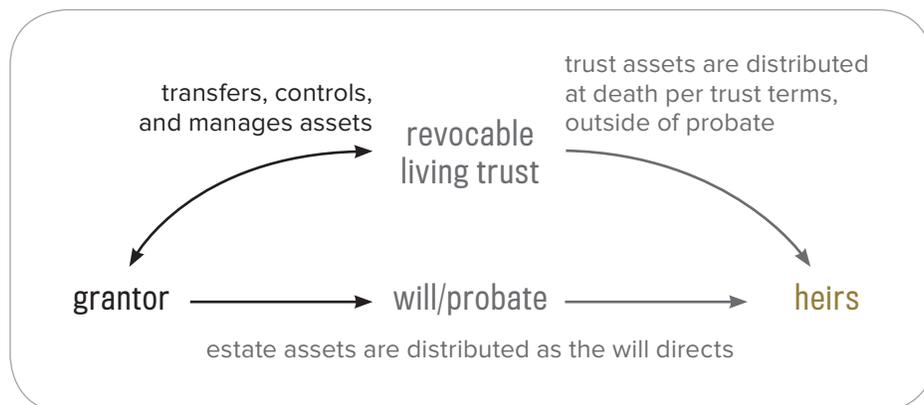
A revocable living trust lets grantors retain control of assets during life—including the ability to add or remove assets or change trust terms—while dictating asset distribution at death. Unlike a will, this popular estate planning tool avoids the expense and complications of probate.

Concept applied:

An individual can use a revocable living trust along with a will to both manage assets during life and provide straightforward asset distribution at death, preserving privacy by avoiding probate.

How it works:

Martin Moss owns real estate in three different states—his residence, a vacation home, and an office building just over the state line. Without a trust, each real estate parcel would be subject to probate in its own state—a painful, costly scenario for his heirs. To prevent this, he places the properties (along with other assets) into a revocable living trust, ensuring that all trust assets will be distributed immediately according to the trust terms without the hassle, time, expense, and publicity of probate.



Why is it useful?

Assets in a revocable living trust pass directly and privately to named heirs. However, while a revocable living trust avoids the expense of probate, there are expenses associated with setting up the trust.



CHM: NOW AND INTO THE FUTURE

From the telescope to the printing press to the steam engine, technological revolutions have always transformed the human condition. But never has there been a technological revolution set to change our world in pace, scope, and scale as the one in which we are currently immersed. Nonexistent only a lifetime ago, the forces of change brought on by the computing revolution are permanent, universal, and accelerating at an exponential rate. Great opportunities and great challenges have arisen on a scale never seen before.

This complex present and even more uncertain future requires a new citizenship—one that is equipped with knowledge, inspired by vision, and empowered to take action; one that values problem-solving, critical thinking, and collaboration; one that sets innovation and leadership in pursuit of equitable growth; and one committed to creating a sustainable future and improving the quality of life for this generation and the next.

CHM is in a unique position to empower people as catalysts for change inside our current technological revolution. CHM is using its extensive network and historical expertise amassed over four decades to promote a new citizenship for the digital age, bringing together companies and nonprofits, government leaders and policymakers, scholars and educators—because it will take all of us working together to build the future we envision.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT

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