

SAMPLE ESTATE PLAN FOR MARRIED COUPLE WITH MINOR CHILDREN

(Estate is not taxable)

Husband and Wife

Related Documents

- Financial Power of Attorney
- Medical Power of Attorney
- Directive to Physicians

1. Create Pourover Wills and Joint Revocable Trust; trust names H and W as initial trustees and beneficiaries, children as final beneficiaries, and a successor trustee
2. Fund trust with their valuable assets

Joint Revocable Trust

Lifetime benefits:

- Couple maintains control as initial trustees; trust property is for their benefit
- No change in income tax reporting
- Successor trustee provides financial management if either H or W is incapacitated

Death of 1st Spouse

Trust continues for benefit of surviving spouse

Death of 2nd Spouse

Pourover Will - for assets not in trust (if any)

Life insurance (if any)

Guardians for minor children

Trust for Minor Children

Assets held in trust until children reach given age, then either distributed directly to them or held in trust for them to provide continued financial management.

This sample plan is for purpose of illustration only, may not fit a person's particular circumstances, and is not intended to substitute for legal, tax or other professional advice. In preparing an estate plan, a person should not rely solely on this sample plan, but should seek the services of a competent estate planning professional.

**For more information, contact: Mark J. Morrise, Esq.,
(801) 530-7344, mjmorrise@cnmlaw.com**