* **Trusts**     One way of coordinating your will with many of your other assets is to use a "revocable" trust (one that you can revoke, recall, change or cancel at any time as long as you live) as the cornerstone of your thoughtful and effective estate plan.

     First you create the trust during your life and can designate yourself as the initial trustee thereby retaining management and control over the trust property until disability or death.  In the trust agreement you direct exactly how you want the trust property to be used after your death.  You can name the trust as the beneficiary of your life insurance (and perhaps your employee benefits).  Your will can direct that certain of your securities, savings or real estate be paid into the trust at the time of your death.  The objective is to get your major assets into the trust where they can be managed by a trustee whom you designate to manage and administer during your lifetime and after death.  Assets placed into the trust during your lifetime will escape the costs and delays associated with probate.

     During your life the trust can be unfunded if you like- a mere empty receptacle.  Or you can use it for investment management.  Remember- you may retain the right to change or revoke the trust at any time during your lifetime or until you are disabled.  At your death, the trust becomes absolute and irrevocable, its primary function being to provide for your designated beneficiaries.

     Other types of trusts may be created and used with specific purposes in mind, such as the following:
	+ Charitable trusts which may provide tax benefits and other financial rewards, while designating a portion of your property for eventual distribution to charities of your designation.
	+ Credit Shelter or A/B Trusts which may be used to shelter assets from estate taxes.
	+ Testamentary trusts are trusts that are included within your Will and take effect upon death.  However, unlike a Revocable Living Trust, the assets passing into a testamentary trust do not avoid probate administration.