


VERIACCOUNT

Finance Magazine

September 2022



**WHY ASSIGNING
MULTIPLE SUCCESSOR
TRUSTEES IS A MUST**

www.veriaccount.com

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undone with just a simple
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*Have you considered having
multiple trustees?*

4 KEEP YOURSELF SHARP

*complete this month's
crossword!*

VeriAccount Comics

Keep Calm and Budget On



VeriAccount Service Spotlight



Lifestyle Concierge Varies Accounting Services

Money management is the key to staying stress-free. Our money management and budgeting services give you the power of a personal bookkeeper, without the high cost!

We have pricing tiers for all income brackets:

- Aging in Place/Disabled
- Busy Individuals
- Young Adults 18-25 yrs
- Service Members/Veterans

Ask us about our annual discount!

Why Assigning Multiple Successor Trustees Is A MUST

Revocable living trust holders frequently designate a family member, such as their spouse or eldest child, as the successor trustee. If you become incompetent or pass away, the successor trustee will take over all trust administration responsibilities.

But is a single replacement trustee sufficient? Most likely not. In case the first trustee is unable to serve when it is needed, it is preferable to include a little amount of redundancy in your plans. Let's examine two potential causes for this.



In a regular accident, you could both suffer injuries or pass away. Perhaps your husband is your first and only choice for successor trustee, but while returning from vacation, the two of you are involved in a vehicle accident. Imagine the mayhem that would ensue if you were dead and your spouse was rendered unable.

Your family may have to go through a time-consuming and expensive court process to appoint a new trustee if there isn't a secondary successor trustee to step in and manage the trust. What you didn't anticipate when you set up the trust could interfere with your spouse's care and make it more difficult for your family to satisfy their requirements.

It's possible that your chosen replacement won't be available. Even though you took great care when selecting your successor trustee, things can still go horribly wrong. What if your replacement trustee experiences their own health problems and passes away before you do? What if they are unable to assume the role because of their illness when you pass away? What happens if they have a drug habit, a gambling addiction, or other issues with money that render them unreliable or unable to serve?

Having a second successor trustee chosen can prevent a lot of stress for all parties involved and ensure that your trust achieves its objectives. Work with someone who has the experience and vision to anticipate future issues and make plans for them in order to create a thorough estate plan.

KEEP YOURSELF SHARP!

We hope you enjoy this crossword puzzle!

VeriAccount Word Search

T	R	S	N	T	A	K	A	V	N	A	E	A	D
I	L	Y	H	T	G	L	L	G	T	A	A	S	S
I	V	C	Q	M	A	N	I	N	S	N	E	N	T
I	S	T	E	E	O	C	L	I	E	K	A	T	N
D	M	N	U	A	L	T	L	N	T	P	L	M	E
I	E	I	Y	C	O	R	R	R	D	C	C	A	M
G	C	O	I	A	V	I	E	A	N	A	S	C	N
H	R	P	C	D	I	N	K	E	N	A	E	T	G
E	E	L	C	E	G	T	C	L	A	D	Z	I	I
N	M	L	S	M	I	B	O	L	L	U	Z	V	S
I	A	A	G	I	E	A	L	B	B	L	I	I	S
S	T	B	S	C	T	C	O	G	A	T	U	T	A
C	H	Z	B	S	C	C	M	I	N	S	Q	Y	R
G	D	I	R	S	A	K	I	S	D	T	L	I	I

LEARNING
BALLPOINT
QUIZZES
ASSIGNMENTS
MATH
ADULTS
ACADEMIC
BAND
LOCKER
ACTIVITY