



ESTATE PLANNING REMARRIAGE

The Stepfamily Association of America reports that about 43% of all marriages are in fact remarriages for at least one of the adults. Of these, about 65% involve children from a prior marriage.

Where there exists children from a prior marriage, a considerable estate planning dilemma arises: How to provide for a new spouse while insuring that your children receive what's left of your share? Secondly, how does one protect assets should the surviving spouse remarry again? The solution might be a Qualified Terminable Interest Property Trust ("QTIP Trust")

A QTIP provides a surviving spouse with limited access to your assets while assuring that upon the surviving spouse's death the remaining assets pass to your children. The QTIP Trustee can be given the discretion to distribute trust principal to the spouse for their health, education, maintenance or support. The Trustee of the QTIP Trust has the significant responsibility of managing the trust assets.

Therefore, whomever is chosen to be the Trustee of the QTIP Trust plays a vital role in carrying out your ultimate goals. You may name your spouse as the Trustee of the QTIP Trust if you are confident they will act responsibly. You could name your spouse and someone else as Co-Trustees to insure they act responsibly. A final option is to name anyone else

Mr. Massarweh is an estate planning attorney and Realtor who devotes his professional practice to holistic wealth management. Your comments and emails are welcome. He can be reached at (925) 937-9866, by email, or through the website at www.TCPwealth.net, and the sister website, www.ETPwealth.com



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