

“Understanding Living Trusts vs. Wills”

By William Chen, J.D.

Introduction

Both wills and living trusts help manage your estate — but they serve different purposes. Understanding these differences can save your loved ones time, money, and stress down the road.

What Is a Will?

A will outlines your wishes after death: who inherits your property, who cares for dependents, and how assets are divided. It must go through probate, a legal process that can take months and involve court oversight.

What Is a Living Trust?

A living trust allows you to transfer ownership of assets while still alive. You remain in control as “trustee,” but name a “successor trustee” to manage things after your passing. The biggest advantage is privacy — trusts avoid probate, which keeps family matters out of the public record.

Which Option Is Right for You?

For many, a **hybrid approach** works best — a trust for major assets (like homes or investments) and a will for personal items and guardianship. The right choice depends on your goals, state laws, and family dynamics.

Final Thoughts

Discussing estate planning early helps ensure your values guide your legacy, not bureaucracy. An attorney can tailor your documents so they’re both legally sound and culturally considerate — especially for multilingual or blended families.

About the Author

William Chen, J.D. is an estate planning attorney from Seattle specializing in intergenerational wealth and probate efficiency. He is passionate about simplifying complex legal topics for everyday families.