



Living Trust Guide

Trusts are not as mystifying as most people think. In fact, a personal trust can be a useful tool; it's often created for the distribution and management of family assets. To create a living trust, the following are necessary:

Grantor: Person(s) responsible for establishing the trust. This person is the key to the planning process.

Trustee: Person(s) responsible for establishing the trust. This person is the key to the planning process.

Assets: Usually stocks, bonds, mutual funds, other financial instruments, real estate, through any sort of property may be placed in a trust.

Beneficiaries: Person(s) who inherit items from the trust agreement. You may be the beneficiary of your living trust, and you may designate simultaneous or successor beneficiaries.

Instructions: In a written trust agreement - or, if it's a testamentary trust, in your will - you tell the trustee how to manage the trust and distribute the income and principal to beneficiaries.

Complication often arises when beneficiaries dispute the trust agreement. That's why it is beneficial to partner with HomeStar Trust Services as your trustee - a trusted, professional source to ensure your agreement is followed exactly as you described.

Here For You

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