



## Estate Planning Alternatives

<b>Planning Alternatives</b>	<b>Intestate Succession (No Will)</b>	<b>Joint Tenancy</b>	<b>Life Insurance</b>	<b>Simple Will</b>	<b>Testamentary Trust</b>	<b>Unfunded Living Trust</b>	<b>Funded Living Trust</b>
Avoids probate at death of first spouse	<b>No</b>	<b>Yes</b>	Sometimes	<b>No</b>	<b>No</b>	<b>No</b>	<b>Yes</b>
Avoids probate at death of second spouse	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>Yes</b>
Provides maximum tax savings	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	Sometimes	Sometimes	<b>Yes</b>
Avoids Living Probate	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>Yes</b>
Provides family privacy	<b>No</b>	<b>No</b>	Sometimes	<b>No</b>	<b>No</b>	<b>No</b>	<b>Yes</b>
Establishes trust for beneficiaries	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	Sometimes	Sometimes	<b>Yes</b>
Permits testing during life	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>Yes</b>
Prevents attachments of beneficiary's assets	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	Sometimes	Sometimes	<b>Yes</b>