



Planning Your Estate.



Many years ago when you and your spouse were younger, when your estate was smaller and your children were still young, someone probably encouraged you to have a will prepared because you were both taking your first extended vacation. You thumbed through the yellow pages and chose a lawyer, without finding out whether or not he or she specialized in will preparation. Sound familiar?

During the course of that meeting the lawyer asked,

"Who is going to take care of your estate if something happened to you?"

After several awkward glances and a tiny bit of discussion, you and your spouse named each other, right?

Then the attorney suggested you select an alternate executor if something happened to both of you. So after a little more discussion you named your brother or sister or your favorite cousin. Now after many years of hard work, you and your spouse have retired, your estate has multiplied many times over and your kids have grown, married and given you those grandchildren you love to spoil.

The question now is: Do you both have those same wills you both hastily made when you were going on that first vacation?

If by chance they are the same wills, it really is time to have new wills prepared. As a matter of fact your will plan should be reviewed every few years or, when a life altering experience occurs such as a death, a birth or a windfall inheritance as examples.

Aside from decisions concerning the distribution of your estate, one of the major considerations is choosing who is going to settle your estate. After all, as you've grown older, so has everyone else. **Can your spouse now handle all of the complexities involved with settling your estate? Does he or she have the capacity to settle your estate because of health issues?** Maybe the brother you named as executor is now unable to serve or you haven't spoken with that favorite cousin in years.

Years ago, when things were simpler, you would never have considered using a professional executor. Now that your estate has grown, there are more complex issues to think about such as asset management, federal and state income and estate taxes, distributions to spendthrift

beneficiaries, etc. So today, you just might want to consider naming a professional executor such as **Garden State Trust Company**, as either a co-executor with your named executor, or as sole executor to settle your estate.

Why choose a professional executor?

As a corporate executor, **Garden State Trust Company** has specialized experience in settling estates with all levels of complexity, serving as trustee as well as asset management. This is what we do and all we do on a daily basis. We are always able to make impartial decisions while treating your family and other beneficiaries with dignity and respect.

A few duties of an executor include:

- Collect and safeguard estate assets
- Inventory all assets and obtain valuations
- Pay valid debts and collect money owed
- Carry out all of the terms of the last will in an unbiased manner
- File all final federal and state tax returns
- Pay all of the personal, estate & inheritance taxes due
- Maintain detailed accounting records
- Prepare a complete accounting and file it with the court if required

Now ask yourself an unbiased question:

Is the person named as executor in your will qualified to do all of the above? If the answer to any or all of the above is no, you really should think about naming **Garden State Trust Company** as executor in your will.



www.gstrustco.com
1-888-323-5535