



TRUSTS & ESTATES



OVERVIEW

Unique needs demand extraordinary dedication. One size never fits all when it comes to wills, trusts and business succession plans. For that reason, we tailor our legal services for each individual to ensure the effective control, maintenance and disposition of their assets during life and after death.

On issues ranging from tax planning and asset preservation to business exit strategies, our estate planning attorneys in Minneapolis and Greater Minnesota develop customized plans that meet each client's unique goals in order to guide through the implementation of plans.

A will may meet the needs of many individuals, but for clients whose needs are best met through trusts, our lawyers have extensive experience in crafting a variety of solutions, including:

- **Charitable lead trusts:** May reduce beneficiaries' taxes by having the trust contribute to charity for a specified period of time, with the trust assets returning to the trustor or heirs.
- **Charitable remainder trusts:** Designed to provide income – and, in many cases, tax savings – to the trustor and spouse, with the assets remaining after death passing to designated charities.
- **Grantor retained annuity trusts (GRATs):** After providing a donor with an annuity for a fixed time, assets pass to the beneficiaries (who must be family members).
- **Irrevocable life insurance trusts:** Enable life insurance policy holders to avoid estate taxes on policy benefits.
- **Qualified personal residence trusts:** Used to transfer a grantor's residence out of the grantor's estate in a tax-advantageous manner.
- **Revocable living trusts:** Often used to avoid probate and plan for future mental incompetency and disability while an individual is alive.
- **Supplemental needs trusts:** Preferred vehicle to meet the needs of disabled children.
- **Testamentary trusts:** Created to provide for minor children.
- **Trust and Estate Administration:** Representation of trust and estate beneficiaries and fiduciaries (i.e. Trustees and Personal Representatives).

Probate

Probate is the legal process through which a deceased person's estate is

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administered, ensuring that their assets are distributed according to their will or state law. Our attorneys are dedicated to guiding families through this often complex and emotionally challenging process, providing legal counsel and support during this time of transition and inheritance management.

Our Minneapolis and Greater Minnesota estate planning attorneys handle estates of all sizes, representing individuals as well as business owners.