

Revocable Living Trust

CONCEPT APPLIED:

Individuals use revocable living trusts (RLTs) to:

- avoid probate, publicity, and expense,
- retain rights to the trust property during life, and
- ensure eventual asset distribution according to their wishes.

HOW IT WORKS:

During life, the grantor can alter or revoke the trust and may add or remove assets. At the grantor's death, the trust becomes irrevocable or terminates. The grantor may also choose a "testamentary" RLT, which comes into effect at death and is funded by life insurance proceeds or by a bequest. The trust terms control the distribution of assets even after the death of the grantor.

Due to probate law differences, RLTs are not used as extensively in some states as they are in others.

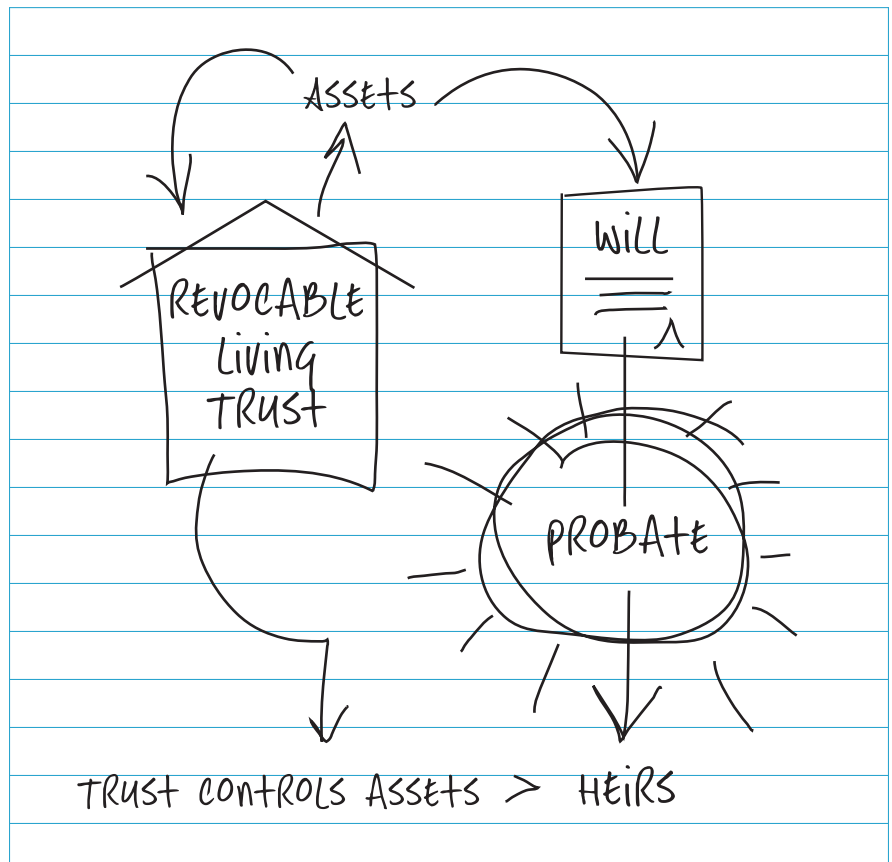
WHY IS IT USEFUL?

A revocable living trust:

- Provides flexibility—adding or removing estate assets, or changing trust terms as needed prior to death
- Avoids probate in most cases
- Controls assets after death through the terms of the trust

50 WORDS OR LESS

In a revocable living trust, the grantor retains control of the assets during life. At death, the assets usually avoid probate. Following death, the trust terms direct the distribution of the assets.



hightoweradvisors.com

**200 W Madison, 25th Floor
Chicago, IL 60606
(312) 962-3800**

**300 Madison Ave, 29th Floor
New York, NY 10017
(917) 286-2717**

**405 Lexington Ave, 42nd Floor
New York, NY 10174
(917) 286-2706**

Copyright 2024, PGI Partners, Inc. ("PGI"), 921 East 86th Street, Suite 100, Indianapolis, Indiana 46240. All rights reserved. PGI provides this information as accurate and authoritative with regard to the subject matter covered as of the date of creation. However, the accuracy of the information cannot be guaranteed since laws and interpretations change. This information herein is not legal, accounting, financial or tax advice. If legal accounting, financial or tax advice, or other expert assistance is required, the services of a competent professional should be sought. PGI is not liable for any loss or damage caused, or alleged to have been caused, by the use of or reliance upon this service.

This information is presented as general information to clients of Hightower per their request or at the suggestion of their Financial Adviser. This document was created for informational purposes only and the opinions expressed are solely those of the team and do not necessarily represent those of Hightower Advisors, LLC, or any of its affiliates. This document and its contents are directed to the specific Hightower client to whom it was addressed and may not be forwarded, copied or relied upon by any other party.

All information and data referenced herein are from sources believed to be reliable. Any opinions, news, research, analyses, prices, or other information contained in this general informational article is provided as general commentary and does not constitute investment advice. Hightower shall not in any way be liable for claims, and make no expressed or implied representations or warranties as to the accuracy or completeness of the information or data, or for statements or errors contained in or omissions from the obtained data and information referenced herein. The data and information are provided as of the date referenced and such data and information are subject to change without notice.

Hightower Advisors, LLC, a registered investment advisor with the SEC. Hightower Advisors is affiliated with Hightower Securities, LLC, which is a member FINRA and SIPC. Securities are offered through Hightower Securities, LLC; advisory services are offered through Hightower Advisors, LLC. No offer of any securities is made by this general information article.

Trust and agency services are provided by Hightower Trust Company, National Association ("Hightower Trust Company"), a wholly owned subsidiary of Hightower Holding, LLC, and an affiliate of Hightower Securities, LLC, Member FINRA/SIPC, and Hightower Advisors, LLC ("Adviser"), an SEC registered investment adviser.