



PLANNING IS NO PICNIC:

The Difference Between a Will and a Trust

Wills: Like Having a Picnic on a Blanket

- 1 Public
- 2 Probate process is required
- 3 Multi-state properties = multi state probate courts
- 4 Guardian for minors
- 5 Lifetime protection trust for children (optional)
- 6 Special needs trust or supplemental needs trust (optional)
- 7 Georgia probate fees - not expensive
- 8 Hearing Costs (\$\$ and time) Are expensive
- 9 Cannot manage property / sign contracts until someone approved as executor or administrator
- 10 Stress is increased because of the job of understanding and following a legal process, legal documents and maybe a hearing of two

Trusts: Like Having a Picnic with a Basket

- 1 Private
- 2 No probate court intervention
- 3 No multi-state probate court intervention
- 4 Guardian for minors
- 5 Lifetime protection trust for kids (optional)
- 6 Special needs trust or supplemental needs trust (optional)
- 7 Probate fees = \$0
- 8 Hearing Costs = \$0
- 9 Can manage property / sign contracts immediately upon the resignation or death of a prior trustee
- 10 Stress is decreased because the trustee is continuing to follow the instructions on the trust

