

Re: how to compare living standards

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- *From:* William F Hummel <wfhummel@xxxxxxxxxxx>
 - *Date:* Mon, 17 Apr 2006 09:57:23 -0700
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On Mon, 17 Apr 2006 11:35:57 -0500, "Jim Blair" <jeb@xxxxxxxx> wrote:

"William F Hummel" <wfhummel@xxxxxxxxxxx> wrote in message

Trustee and trustor are usually the same people, but the beneficiary is never the same as the trustee. Typically the beneficiaries of living trust are the children of the trustee/trustor.

Sorry for the sloppy way I said that. The money passed from parents to children to grand children, bypassing both probate and Uncle Sam. Individuals were variously trustees or beneficiaries but not both at the same time.

The trust avoids probate but does not the Federal estate tax if the value of the estate exceeds the exemption limit.

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