

How Long Should a Trust Last?

May 13, 2024

By Herbert R. Fineburg, Danielle Friedman and Charles "Max" A. McCauley, III

In Episode 3: "How Long Should a Trust Last?" hosts Danielle Friedman, Herb Fineburg, and Charles "Max" McCauley III delve into the considerations and implications of establishing trusts, particularly regarding their duration. The discussion revolves around scenarios where trusts terminate at a specific age, leading to unintended consequences such as divorce settlements affecting trust assets. The hosts emphasize the importance of crafting trusts that endure for the beneficiary's lifetime, highlighting the benefits of protecting assets from creditors, divorce, and taxation. They stress the need for flexibility in trust documents to adapt to changing circumstances and advocate for dynasty trusts that span multiple generations. Throughout the episode, real-life examples and legal insights underscore the complexities and nuances of estate planning, guiding listeners toward informed decisions for effective wealth preservation.

If you are interested in learning more or have any questions, please feel free to contact Danielle at danielle.friedman@offitkurman.com, Herb at hfineburg@offitkurman.com, and Max at cmccauley@offitkurman.com.