

Will, Trust or Nothing

(608) 829-2525

	Do Nothing	Simple Will	Complex Will (Will with Testamentary Trust)	Trust with some funding	Trust, fully funded
Who decides who gets what?	Wisconsin Statutes and probate court.	Me	Me	Me	Me
Will there be a probate?	Yes, if estate exceeds \$50,000.	Yes	Yes	Yes, if unfunded assets are subject to probate.	No
Can my estate be kept private? I don't want people to know what I have and who it's going to.	No. Probate is public.	No. Probate is public.	No. Probate is public.	Yes, to the extent that no probate is required.	Yes
Can I protect my beneficiaries from their creditors, bankruptcy, or divorce judgments taking away their inheritance?	No	No	Yes, through the testamentary trust.	Yes	Yes
Can I give money to my beneficiaries at specific times, such as when they reach a certain age or graduate from college?	No	No	Yes, through the testamentary trust.	Yes	Yes
Can I take full advantage of the estate tax credit, passing assets to my beneficiaries estate tax free?	No	No	Yes, through the testamentary trust.	Yes	Yes
Can I ask an institution, such as a bank or trust company, to manage my assets for the benefit of my beneficiaries?	No	No	Yes, through the testamentary trust.	Yes	Yes
How long will it take for my beneficiaries to receive their inheritance?	As long as the probate period, about eleven months on average in Wisconsin.	As long as the probate period, about eleven months on average in Wisconsin.	As long as the probate period, about eleven months on average in Wisconsin.	For those assets which are funded, immediately. Unfunded assets may require probate.	Immediately, if that's what you want.