

How To Produce A Will Designating Ages And Timed Release Of Benefits

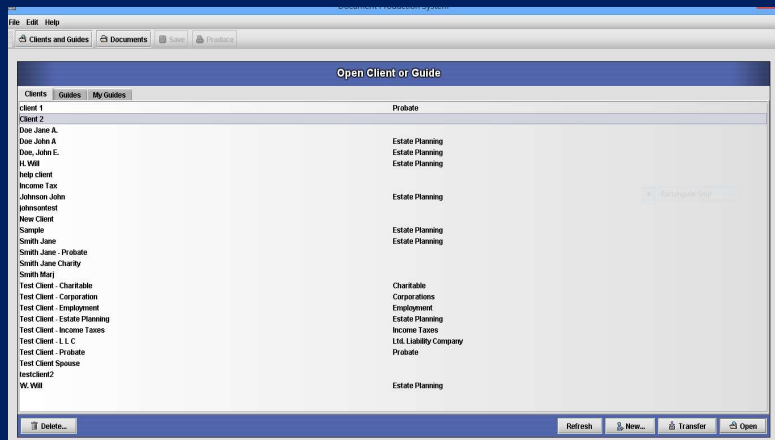
1

Purpose Of This Tutorial

- This tutorial will show you how to designate when distributions are to be made out of the Family Trust in a Will.
- Any number of distributions can be made:
 - At certain ages or number of years.
 - In equal amounts, percentages or in dollar amounts of the trust shares.

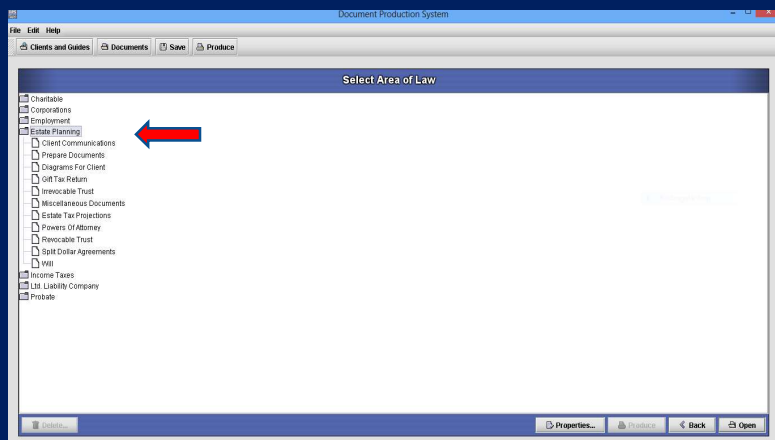
2

Log in to DPS Select a Client



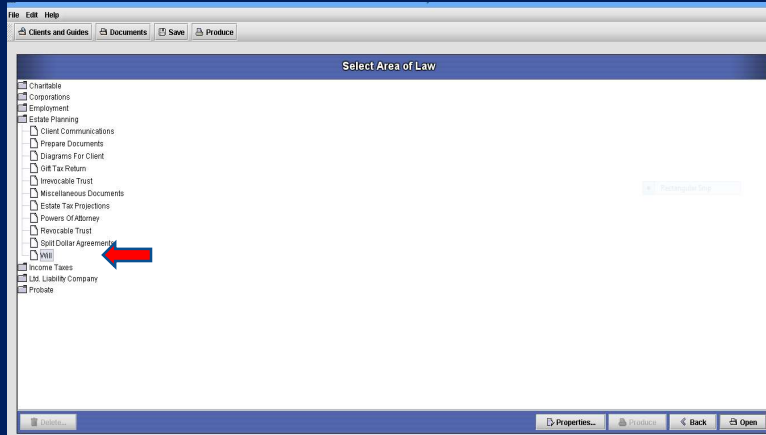
3

Select the Estate Planning area of law



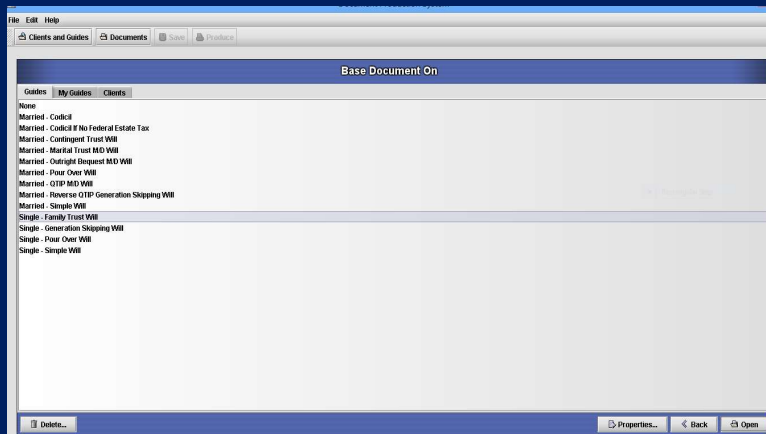
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Select the Will document



5

Base the document on the appropriate guide



6

Enter the all of the information needed for the Will,
including the Provisions Of Last Will And Testament

The screenshot shows a software window titled "Test Client - Estate Planning" with a sub-header "Will - C173". The main heading is "Information You Wish To Complete Or Modify". Below this heading are two buttons: "Back" on the left and "Next" on the right. A list of three items is shown, each with a checked checkbox: "General Information Regarding Testator, Last Will And Testament And Execution", "Testator's Family", and "Provisions Of Last Will And Testament". At the bottom of the window are two buttons: "Outline" on the left and "Finish" on the right.

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When you get to the Bequest Of Residual

The screenshot shows a software window titled "Client 2" with a sub-header "Will - C50". The main heading is "Provisions Of Will You Wish To Complete Or Modify". Below this heading are two buttons: "Back" on the left and "Next" on the right. A list of seven items is shown, each with a checkbox: "Disposition Of Body", "Disposition Of Home And/Or Personal Property", "Specific Bequests", "Bequest To Spouse", "Requests Of Residual" (which is checked), "Executors", "Guardians, Conservators And/Or Custodians", and "Other Miscellaneous Provisions". Below the list is a horizontal line and two bullet points: "Mark any area in which you plan to work during this session." and "To increase your efficiency, do not mark areas that you do not need during this work session." At the bottom of the window are two buttons: "Outline" on the left and "Finish" on the right.

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Select the Number Of Residual Entities (usually 1)

Document Production System

File Edit Help

Clients and Guides Documents Save Produce

Client 2 Will - O128

Number Of Residual Entities

Back Next

1 Residual Entity
 2 Residual Entities
 3 Residual Entities

Outline Finish

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Select Residual Trust as the Residual Entity

Test Client - Estate Planning Will - O1

Residual Entity # 1

Back Next

Residual Trust # 1
 Children And/Or Others

- If the estate has been completely disbursed in prior areas of DPS, the specified residual entity may inherit only if spouse or other heirs pre-decease the testator or decline their portion.
- If residual entity is one or more individuals, choose "Children and/or Others"
- If the residual entity is a trust to be established under the will, choose "Residual Trust"
- If the residual entity is a revocable trust established elsewhere, choose "Children and/or Others"

Outline Finish

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Continue to answer the Screens as needed

The screenshot shows a software window titled "Document Production System" with a menu bar (File, Edit, Help) and a toolbar (Clients and Guides, Documents, Save, Produce). The main content area is titled "Client 2" and "Will - O66". The screen is titled "Beneficiary Will Receive". It features a "Back" button on the left and a "Next" button on the right. The main content area contains a list of radio button options:

- An Equal Share Of Residual Trust #1
- A Percentage Of Residual Trust #1
- A Dollar Amount
- Nothing From Residual Trust #1

At the bottom of the screen, there is an "Outline" button on the left and a "Finish" button on the right.

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Determine when the Residual Trust divides

The screenshot shows a software window titled "Document Production System" with a menu bar (File, Edit, Help) and a toolbar (Clients and Guides, Documents, Save, Produce). The main content area is titled "Client 2" and "Will - O68". The screen is titled "When Residual Trust #1 Divides". It features a "Back" button on the left and a "Next" button on the right. The main content area contains a list of radio button options:

- Upon Establishment Of Trust
- At Death Of Spouse
- At Death Of Testator
- At Death Of Survives Of Testator And Spouse
- When Beneficiary Reaches Age
- Certain Number Of Years
- When Beneficiary Reaches Age Or After Certain Number Of Years

At the bottom of the screen, there is an "Outline" button on the left and a "Finish" button on the right.

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Determine when shares of the Residual Trust distribute

The screenshot shows a software window titled "Document Production System" with a menu bar (File, Edit, Help) and buttons for Clients and Guides, Documents, Save, and Produce. The main content area is titled "Client 2" and "Will - 073". The sub-header is "When Shares Of Residual Trust #1 Distribute". It features a "Back" button on the left and a "Next" button on the right. A list of radio button options is displayed: "Immediately Upon Division Of Trust", "At Death Of Spouse", "At Death Of Testator", "At Death Of Survivor Of Testator And Spouse", "When Beneficiary Reaches Ages" (which is selected with a star icon), "Certain Number Of Years", "When Beneficiary Reaches Age Or After Certain Number Of Years", and "After Beneficiary's Death". A "Help" link is visible next to the selected option. At the bottom, there are "Outline" and "Finish" buttons.

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Enter the number of distributions

The screenshot shows a software window titled "Document Production System" with a menu bar (File, Edit, Help) and buttons for Clients and Guides, Documents, Save, and Produce. The main content area is titled "Client 2" and "Will - N118". The sub-header is "Number Of Distributions Of Residual Trust #1". It features a "Back" button on the left and a "Next" button on the right. Below the header is a text input field labeled "Number Of Distributions" with a "REQUIRED" label to its right. At the bottom, there are "Outline" and "Finish" buttons.

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Select the amount of the first distribution

The screenshot shows a window titled "Document Production System" with a menu bar containing "File", "Edit", and "Help". Below the menu bar are buttons for "Clients and Guides", "Documents", "Save", and "Produce". The main content area is titled "Client 2" and "Will - O77". The sub-header is "Distribution # 1 Is". There are "Back" and "Next" navigation buttons. Three radio button options are listed: "An Equal Amount Of The Balance", "A Percent Of The Balance" (which is selected), and "A Dollar Amount". A "Finish" button is located at the bottom right, and an "Outline" button is at the bottom left.

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Enter the percent distributed in the first distribution

The screenshot shows a window titled "Test Client - Estate Planning" and "Will - N119". The sub-header is "Percent Distributed In Distribution # 1". There are "Back" and "Next" navigation buttons. A text input field labeled "Percent Of Beneficiary's Share" contains the value "10%". Below the input field is a "REQUIRED" label. A "Finish" button is at the bottom right, and an "Outline" button is at the bottom left.

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Enter the age when the first distribution is made

The screenshot shows a software window titled "Client 2" and "Will - N121". The main heading is "Age When Distribution # 1 Is Made". Below the heading, there is a "Back" button on the left and a "Next" button on the right. A text input field labeled "Age Of Beneficiary" contains the number "24". To the right of the input field, the word "REQUIRED" is displayed. At the bottom of the window, there are "Outline" and "Finish" buttons.

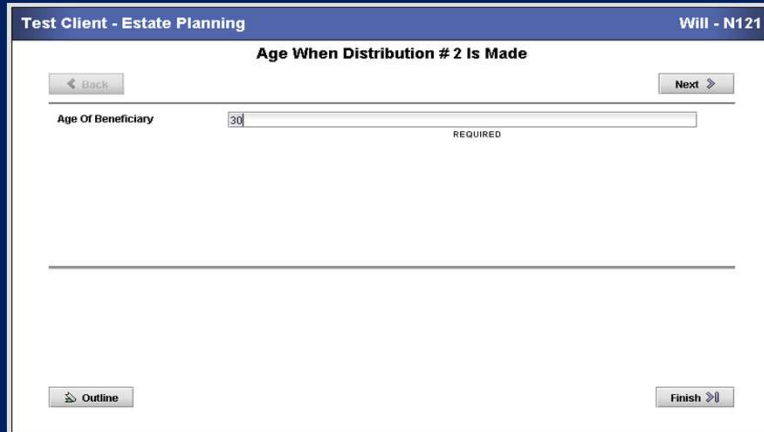
17

Select the amount of the second distribution

The screenshot shows a software window titled "Client 2" and "Will - O77". The main heading is "Distribution # 2 Is". Below the heading, there is a "Back" button on the left and a "Next" button on the right. There are three radio button options: "An Equal Amount Of The Balance" (which is selected), "A Percent Of The Balance", and "A Dollar Amount". A "Remember This" checkbox is located to the right of the radio buttons. At the bottom of the window, there are "Outline" and "Finish" buttons.

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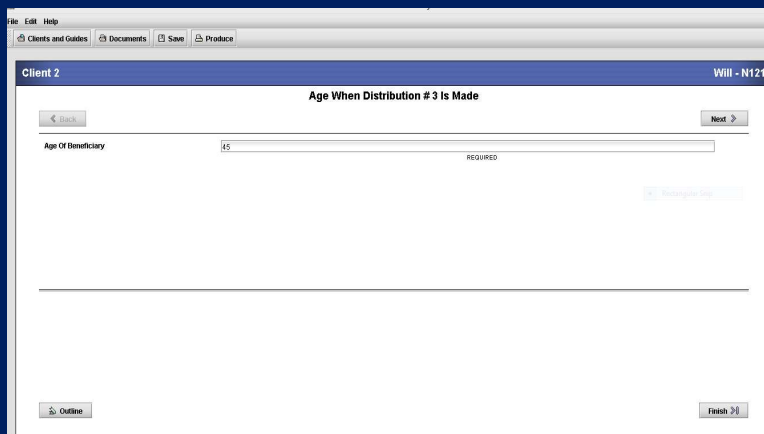
Enter the age when the second distribution is made



The screenshot shows a software window titled "Test Client - Estate Planning" with a sub-header "Will - N121". The main heading is "Age When Distribution # 2 Is Made". At the top, there are "Back" and "Next" navigation buttons. The primary input field is labeled "Age Of Beneficiary" and contains the value "30". To the right of this field is a "REQUIRED" label. Below the input field is a horizontal line. At the bottom of the window, there are "Outline" and "Finish" buttons.

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Enter the age when the final distribution is made



The screenshot shows a software window titled "Client 2" with a sub-header "Will - N121". The main heading is "Age When Distribution # 3 Is Made". At the top, there are "Back" and "Next" navigation buttons. The primary input field is labeled "Age Of Beneficiary" and contains the value "45". To the right of this field is a "REQUIRED" label. Below the input field is a horizontal line. At the bottom of the window, there are "Outline" and "Finish" buttons.

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Sample of the produced section of the document

C. As each beneficiary attains the age of 25 years, the beneficiary for whom the share was established shall be entitled to withdraw 10% in value of the principal and accumulated income of his/her trust. As each beneficiary attains the age of 30 years, the beneficiary for whom the share was established shall be entitled to withdraw 50% in value of the principal and accumulated income of his/her trust. As each beneficiary attains the age of 45 years, the beneficiary for whom the share was established shall be entitled to withdraw the balance of principal and accumulated income then being held in his/her trust. The value of the total share shall be determined as of the first exercise of a beneficiary's right of withdrawal. Withdrawals shall be made only upon a beneficiary's written request and shall not be made upon an involuntary exercise of such right of withdrawal. If a beneficiary should die before receiving full distribution of his/her trust, the remainder of that beneficiary's trust shall be distributed per stirpes to his or her descendants, if any, or if none, per stirpes to my descendants, limited only by the provisions hereinafter set forth. Each portion distributable to a beneficiary for whom a share of this Name Of Residual Trust is being held shall be distributed to the Trustee of that share and become a part thereof.

D. If any share of a descendant becomes distributable to such descendant who has not attained the age of 40 years, the Trustee shall retain possession of such share for the period that such descendant is under the age of 40 years. The Trustee shall pay to, or for the benefit of, such descendant such sums from the income and principal of that share as the Trustee deems advisable for his/her health, education, support and maintenance, considering other resources available. Any income not distributed shall be added to principal. As such descendant attains the age of 30 years, such descendant shall be entitled to withdraw 50% in value of the principal and accumulated income of his/her trust. As such descendant attains the age of 40 years, such descendant shall be entitled to withdraw 100% in value of the principal and accumulated income of his/her trust. The value of the total share shall be determined as of the first exercise of a descendant's right of withdrawal. Withdrawals shall be made only upon a descendant's written request and shall not be made upon an involuntary exercise of such right of withdrawal. If such descendant should die before attaining the age of 40 years, the balance of his/her share shall be distributed upon his/her death per stirpes to his or her descendants, if any, or if none, per stirpes to my descendants.

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**For additional assistance call or email
Support
Advanced Logic Systems
515-282-7702
support@dps8.com**

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