

Trusts & Estates

Trusts & Estates Attorneys

Proper estate planning tools can help ensure the protection of assets, appropriate business succession, and can help avoid estate or death taxes that take away from your family's inheritance. They can also aid in providing for loved ones with special needs, or help an elderly family member qualify for government benefits. Most importantly, estate planning tools make certain your wishes for passing down assets to a loved one are granted.

Two of the most common estate planning tools are wills and trusts. Wills are basic documents that express a person's wishes regarding assets and the beneficiaries that should receive them. In general, they are beneficial for simple estates.

For more complex estates with a higher amount of assets, trusts are often the better option because they transfer assets to the trust, thus protecting the assets from taxes and creditors. Other advantages of trusts over wills include:

- A trust is set up for a specific purpose or beneficiary. There is little room for interpretation or dispute.
- Using a trust avoids the need for probate.
- There are several types of trusts, all serving a specific purpose. You can decide on the type of trust that best meets your needs and asset protection or asset distribution goals.

Is a Will or Trust Right for You?

At [Abrams Fensterman](#), our Long Island wills and trusts lawyers recognize that every client has unique goals based on their family and financial situation. We can assist with matters involving passing down assets to children, Medicaid planning, providing for a loved one with special needs, and giving money to charity, among other matters. We are committed to client service and ensuring that our clients choose the right estate planning tools — whether a will or trusts — to meet their objectives.

Contact Our Law Firm

For further information about wills, trusts and other estate planning and asset protection options, please [contact our law firm](#) on Long Island at [516-328-2300](#), in Brooklyn at [718-215-5300](#), in White Plains at [914-607-7010](#), in Rochester at [585-218-9999](#) or in Albany at [518-535-9477](#) to schedule an initial consultation.

FAQS

What is a Revocable Living Trust?

While the revocable trust ("living trust") ultimately achieves the same objectives after death as a Will, it provides additional benefits: lifetime planning. A revocable trust is a planning tool that allows the person creating it, known as the Grantor, to control and utilize the assets placed in the trust. A revocable trust is effective immediately, not only after death.