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What is a trust? A trust is an arrangement which takes effect during the lifetime of the creator of a trust. A trust avoids probate on any assets that are titled in the name of the trust.

The terms of the trust must be revealed to the beneficiaries and heirs when the terms become irrevocable. A trust is a fiduciary arrangement that allows a third party or trustee to hold assets on behalf of a beneficiary or beneficiaries.

Trusts can be arranged in many ways and can specify exactly how and when the assets pass to the beneficiaries. Feb 28 2025 Each trust falls into six broad categories: living or testamentary, funded or unfunded, revocable or irrevocable. A trustor creates a trust with the help of an attorney.

The trustor is Jun 30 2025. A trust is a legal vehicle that allows a third party, a trustee, to hold and direct assets in a trust fund on behalf of a beneficiary. The meaning of TRUST is assured reliance on the character, ability, strength or truth of someone or something.

How to use trust in a sentence. A trust sometimes called a trust fund or trust account is a legal arrangement to ensure a person's assets go to specific beneficiaries. A trust is a form of division of property rights and a fiduciary relationship in which ownership of assets goes to a third party known as a trustee and the beneficial enjoyment goes to the beneficiary.

The person who transfers the property into the trust is known as the grantor or settlor. We were obviously wrong to put our trust in her.

He is in a position of trust = a position with responsibilities especially to the public. What Is a Trust? In general, a trust is a relationship in which one person holds title to property subject to an obligation to keep or use the property for the welfare of another. Oct 15 2025. Trusts are most commonly created to provide for support, education, asset protection, tax planning, or to contribute to a charity.

Express trusts may take a number of different forms. The most common categories of express trusts are living trusts, testamentary trusts, revocable and irrevocable trusts, fixed trusts, and discretionary trusts.

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