



Reassuring the Reluctant Giver, or the First-to-Die Trust

PRACTICE AREAS

Estate Planning

How the Spouse In a Second Marriage Can Make a Lifetime Gift and Still Keep Control

Linda Kotis

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"Linda Kotis of Ivins, Phillips & Barker illustrates how creation of a 'first-to-die trust' can mitigate concerns about the inheritances of adult children on a parent's second marriage. The donor parent can use an inter vivos irrevocable trust to benefit the new spouse and protect his or her children at the same time, by giving the children a share of the trust when the first spouse dies, Kotis writes. She looks at estate tax and other benefits of such a plan, as well as considerations for implementation."