

IF LIVING TRUSTS ARE SUCH A WONDERFUL THING WHY AREN'T LIVING TRUSTS BETTER KNOWN ?

Why don't people hear as much about them as they do about a Last Will and Testament? In truth, it is because the legal profession advocates protecting its private entity licensed members of the local Bar Association.

First of all, the legal profession (a membership of licensed lawyers and their private entity club called Bar Association) has become very specialized and protective of their legal profession (a legal racket). Many licensed attorneys don't know very much about living trusts, estate planning strategies or probate law. When asked by a client, most attorneys draw up a standard WILL. It is easier for them make a Last Will & Testament than spend the extra time to learn about something that is not their specialty, estate planning and asset protection strategies. So consequently, they stick to something they know very little about. They shun estate planning specialists which constitute competition by recommending a simple Last Will & Testament.

What these licensed Bar Association members don't realize, however, is that a simple LAST WILL & TESTAMENT is in reality a list of written instructions to the probate judge and subjects their clients estate assets to the Probate Court.

Second, the legal profession has become very competitive and greedy. When lawyers have a client who needs estate planning, they do not want to lose their business to another estate planning adviser specialist, so they generally obfuscate the issue and tell the public that only licensed members of a private entity Bar Association should be hired to write legal documents. Lawyers often avoid answering questions about legal documents in fear of showing their ignorance and lack of expertise about living trusts and other trust strategies to avoid probate law. Many lawyers hire a private firm (non-lawyers) such as Legal Zoom, etc. who actually write and prepare the documents for the lawyer who then in turn charges their client extra legal fees for attorney services.

Third, some lawyers don't think of the public's first. Lawyers, in general, are not true fiduciaries. Some lawyers actually make a good living processing probate forms to settle estates when their clients die and leave a Last Will & Testament. The legal profession believes it would be cutting off a substantial source of professional fees if they told you that you can write your own Living Trust or Last Will & Testament to avoid probate issues. A lawyer is not required. There is no law requiring a bar member to write legal documents. For small estates under \$300,000 probate attorneys fees can be as high as 10%, or \$30,000. Lawyers don't want the public to know that by spending about \$1,000 to establish a "living trust" with a competent document writer that ' the public ' can avoid probate costs and attorney fees all together.

There are a few competent and qualified estate planning specialists who believe it important to the public to expose the incompetency of the Bar Association.