Your Legacy, Your Plan . . .

A Plain-English Guide to Protecting Your Family and Your Wishes

24%
of U.S. adults **have a will**

13%
of U.S. adults have a **living trust**

$505K
Median net worth of **households 75+**

~1 in 800
U.S. estates expected to **owe federal estate tax** in 2026

Only about one in four U.S. adults has a will. Without one, state law decides who inherits. Just 13% have a living trust, a key tool for avoiding probate and planning for illness. That matters: the typical household 75 and older is worth about $505,000. Federal estate tax reaches only about 1 in 800 estates; the bigger risk is having no plan at all.

01 What a Trust Is and Why It Helps

How a Trust Works

The trust document is your rulebook: who's in charge and who benefits.

Grantor
That's you. You create the trust and move assets into it.

→

Trustee
Manages the assets by your rules. Usually you, while living.

→

Beneficiaries
Who benefits: you during your life, your family after.

If you become ill or pass away, your **successor trustee** generally steps in avoiding probate.

WHY FAMILIES USE ONE

- **Avoids probate.** Assets in the trust generally pass to your family without probate, helping maintain privacy and avoid delays.
- **Plans for illness.** Your successor trustee can generally step in, potentially avoiding court involvement.
- **Controls the timing.** Stage inheritances and help protect them from divorce or creditors.
- **Covers property in other states.** Property held in a trust usually can avoid probate in another state.

COMMON TYPES OF TRUSTS

Revocable living trust
The most common. You keep control and can change it anytime.

Irrevocable trust
Harder to change, but can reduce estate taxes and shield assets.

Testamentary trust
Created by your will after death. Still goes through probate.

Special needs trust
Can provide for a loved one without affecting government benefits.

02 Putting a Trust in Place and Seeing the Bigger Picture

How to Set Up a Living Trust

1. **Set your goals.** Decide what assets to include, who should benefit and when, who should be in charge, and the rules of the trust. Your Shaker wealth advisor can help you think it through.
2. **Have an attorney draft it.** An estate planning attorney writes the trust document.
3. **Sign it.** Typically before a notary.
4. **Fund it.** Retitle your home, bank and investment accounts and business interests. Retirement accounts stay in your name.
5. **Keep it current.** Review it every few years and after any major life change.

A LIVING TRUST IN ACTION

Tom and Linda, in their late 60s, set up a revocable living trust, naming themselves trustees and their daughter, Amy, successor trustee. They moved their home, a lake cottage in another state and their investments into it. When Tom had a stroke, Linda kept managing everything with no court involvement. Later, Amy settled the trust privately, with no probate in either state.

Hypothetical example

Key terms, disclosures and additional information appear on page 3.

Your Legacy, Your Plan (continued)

Simplify Managing Your Trust With The Help Of Your Shaker Investments Advisor and eMoney

We will work with your attorney and CPA, and use eMoney to show how your trust fits with everything you own.

- **All your linked accounts in one place,** updated automatically.
- **Ownership at a glance:** what your trust owns and what it doesn't.
- **Estimated taxes and costs** to compare your options.
- **Estate flowcharts** showing who receives each asset.
- **"What if" scenarios** to test choices before you make them.
- **A secure portal and vault** for your plan and key documents.

03 The Documents That Do Most of the Work

Document	What it does for you	If you don't have one
Will *The foundation of every plan*	Says who gets what, names who settles your affairs, and names a guardian for young children.	State law decides who inherits, and a probate court picks who is in charge.
Trust agreement *The rulebook for your trust*	Sets the rules for your trust: who manages it, who steps in if you can't, and who benefits and when.	Assets in your name alone generally go through probate, which is public and can take months.
Beneficiary forms *Often moves the most money*	Sends IRAs, 401(k)s and life insurance straight to the people you name, avoiding probate.	With no form, the money can land in probate. An outdated one can send it to an ex-spouse.
Financial power of attorney *Protects you while you're living*	Lets someone you trust pay bills, manage accounts and file taxes if you can't.	Your family may have to ask a court to appoint someone just to pay your bills.
Health care directive *Speaks for you when you can't*	Names who makes medical decisions and records the care you do and don't want.	Doctors and family must guess, and loved ones may disagree in a crisis.

For Ohio clients: no estate tax since 2013, and a Transfer on Death Designation Affidavit can pass your home without probate (though unlike a trust, it won't cover illness).

04 Common Slip-Ups and Easy Fixes

The slip-up	What it can cost your family	The fix
Not keeping beneficiaries current	An ex-spouse or late parent is still listed, and the form overrides your will	Check every account after a marriage, divorce, birth or death
A trust that was never funded	Assets meant for the trust go through probate anyway	Retitle accounts into the trust; add transfer-on-death designations
Choosing the wrong trustee	Family conflict and potential litigation	Pick someone based on organizational skills, financial literacy and neutrality

05 Where to Start

You don't need to have it all figured out. The first step is simply a conversation.

1 Start a conversation
Reach out to your Shaker wealth advisor to talk through your goals and what you already have in place.

2 See the full picture
We'll bring everything together in eMoney and point out any gaps worth addressing.

3 Bring in the right help
Coordinate with an estate planning attorney and your other advisors to put the right documents in place.

Not sure where to begin? Your Shaker wealth advisor is always the first call.

Key terms, disclosures and additional information appear on page 3.

Key Terms & Important Disclosures

Key Terms in Plain English

Trust. A legal arrangement in which a trustee manages assets for beneficiaries under rules set by the grantor (you). While you're living, you can fill all three roles.

Revocable living trust. A trust you create during your life and can change or cancel at any time.

Testamentary trust. A trust written into your will and created only after death, through probate.

Successor trustee. The person or institution you name to take over managing the trust if you become ill or pass away, generally without going to court.

Probate. The court process for proving a will, paying final bills and handing out assets. It is public and often takes months.

Beneficiary designation. The form on an IRA, 401(k), annuity or life insurance policy that says who inherits it. It overrides your will.

Trust agreement. The legal document that creates a trust and sets its rules. Also called the trust document or trust instrument.

Irrevocable trust. A trust that generally can't be changed once signed. In exchange, assets may be removed from your taxable estate or protected from creditors.

Special needs trust. Can provide for a person with a disability without affecting government benefits.

Funded trust. A trust that actually owns your assets. Signing it isn't enough; accounts and property must be retitled into the trust's name.

Power of attorney and health care directive. Documents naming who can handle your finances, and who can make medical decisions, if you can't.

Transfer-on-death (TOD) designation. A form naming who inherits an account, vehicle or, in many states including Ohio, a home directly, without probate.

Sources & Methodology

Wills and living trusts: Caring.com, *2025 Wills & Estate Planning Survey*, conducted with YouGov among 2,500+ U.S. adults, Jan. 3–6, 2025 (24% reported a will; 13% a living trust). Household net worth: Board of Governors of the Federal Reserve System, *Changes in U.S. Family Finances from 2022 to 2025: Evidence from the Survey of Consumer Finances* (Oct. 9, 2026), Table 2; median net worth of families whose reference person is 75 or older, $504,900 in 2025 dollars, shown rounded. Estates owing federal estate tax: Tax Policy Center estimate of 3,900 taxable estate tax returns for 2026 deaths, as reported by Kiplinger (Oct. 2026), compared with 3,094,593 U.S. deaths in 2025 (CDC, provisional), or roughly 1 in 800. Ohio: estate tax repealed for deaths on or after Jan. 1, 2013; Transfer on Death Designation Affidavit, Ohio Revised Code §5302.22. Other states' estate and inheritance taxes and transfer-on-death rules vary. Whether assets avoid probate, and whether a successor trustee can act without court involvement, depends on state law and how the trust is drafted and funded. The living trust example is hypothetical. eMoney features described are general capabilities. Data as of Nov. 16, 2026, and subject to revision.

Important Disclosures

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