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## THE IMPORTANCE OF FUNDING YOUR TRUST

Your Trust not only contains your guidance for distribution of your property after you pass, but also provides instruction for your Successor Trustee(s) in the event you are disabled during your life. However, executing your Trust is *not* the final step, the final step is to fund your Trust.

After your Trust has been signed, witnessed, and notarized, it must be “funded” with your real property, bank accounts, investment accounts and other assets and interests that you now own in your individual or joint capacity in order to avoid the need for probate or guardianship proceedings. Any assets, in your name, and not part of the trust, will be subject to the probate process. The process of funding your Trust will involve a fair amount of analysis and legal documentation. Even with a pour-over will, the property will still have to pass through probate.

Remember that a Trust is simply a legal arrangement through which you transfer the legal title of an asset to someone called a “Trustee”. Since you will act as your own initial Trustee(s), it may be as simple as adding the word “Trustee” after your name on the account. In the case of life insurance policies, some annuity contracts and retirement accounts, you may be naming the Trustee as the beneficiary, or perhaps the contingent beneficiary of the policy, contract or account. I also recommend that, on an attached schedule, you list all household possessions, furnishings, clothing, jewelry, tools, antiques, electronics, works of art, cash, and collectibles

In order to accomplish this change of “registration” or ownership, it will be necessary to advise the various financial institutions, transfer agents, custodians and/or other entities that maintain the ownership records for your accounts and policies that you have established a Trust and that you wish to transfer ownership to the Trustee(s) or to designate the Trustee(s) as a beneficiary. *Please be aware that no such transfer should be made if to do so would violate the terms of any pre or post-nuptial agreement, property settlement or separation agreement, buy-sell agreement, partnership agreement, stock transfer agreement or any other contract, order or agreement prohibiting or restricting such transfer.*

Occasionally, you may have questions about the appropriate information to share with a financial institution. I am available to answer questions or complete forms if you wish to have me assist. The transfer of ownership of real estate requires the preparation and recording of deeds, which we will prepare based on the information you provided from the deeds (or other documents) you possess when you acquired your home and/or other property.

Please let me know whether I can be of assistance in regards to funding your Trust(s).

Sincerely,

Anthony M. Abou Ezzi  
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