



# **Family Trusts: A Guide for Beneficiaries, Trustees, Trust Protectors, and Trust Creators (Bloomberg)**

*Hartley Goldstone, James E. Hughes, Keith Whitaker*

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### **An insightful and practical guide to family trusts**

*Family Trusts* is a step-by-step guide for anyone involved in family trusts: trust creators, trustees, beneficiaries, and advisors. It will help families create and administer a culture that recognizes trusts as a gift of love.

Marrying the practical and emotional aspects of family wealth, this book provides a hands-on primer that focuses on fostering positive relationships, and structuring the trust appropriately for the situation and the people involved. It tackles difficult topics with frank and honest discussion, from the first beneficiary meeting to working with addictions, and more. Written by a team of experts in family wealth, this information is becoming increasingly crucial to the successful execution of a trust; you'll learn what type of person makes the best trustee, how to be an excellent beneficiary, and the technical aspects that help you build a better trust from the very beginning.

There's been a staggering increase in trustee/beneficiary litigation and hostility, but that doesn't mean it's inevitable. Plenty of trusts are running smoothly, with positive experiences on all sides. This book shows you how to set up your trust to succeed from the start, with step-by-step guidance and expert insight.

- Express clear and thoughtful intent for the trust
- Create a healthy and supportive culture
- Select the right trustee, trust protector, and trust advisor
- Take the time to prepare before initially meeting the beneficiary
- Conduct a productive first meeting to set a tone for the relationship

Historically, there has been little consideration given to the culture of trusts, and this oversight may be a key driver of the behavior that's becoming more prevalent. *Family Trusts* explores the nature of these relationships, and shows you how to build a trust that retains the nature and spirit with which it was intended.

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