Join the Monthly Estate Planning Teleconference

and Lunch from Jimmy Johns for 2 Hours of CLE for Attorneys

JULY 23, 2024 | 11:00am - 1:00pm

Transamerica Building • 1801 California Street, Floor 52 • Denver, CO 80202

Hosted by:

Renowned Attorneys Clary Redd &Turney Berry and Cannon Financial

and

Tom Wolf, CFP®

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Nuts and Bolts of Trust Terminations

The idea of bringing trust administration to a conclusion may seem to the Trustee like a relief – and, in many respects, it is. However, terminating a trust isn't nearly as simple as merely distributing its assets (and even that may not be so simple) and walking away. Numerous details must be successfully navigated along the way, and, if they aren't, unhappy beneficiaries will ensure sleepless nights for the Trustee. In this presentation, we'll delve into the following:

- Identifying and locating named or designated remainder beneficiaries
- Properly allocating assets among and distributing them to the remainder beneficiaries
- Income tax and generation-skipping transfer tax returns
- Statutes of limitation on actions by beneficiaries and IRS against Trustee
- Propriety of seeking releases from beneficiaries