

AREAS OF PRACTICE

ELDER LAW

ASSET PROTECTION
MEDICAID PLANNING
NURSING HOMES
HEALTH CARE DECISIONS
LONG TERM CARE
PLANNING
MEDICAID APPLICATIONS

ESTATE PLANNING

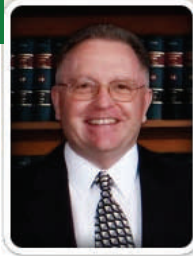
WILLS
LIVING TRUSTS
DURABLE POWERS OF
ATTORNEY

ESTATE AND TRUST ADMINISTRATION

PROBATE
ESTATE AND GIFT TAXES
ASSET MANAGEMENT
TRUST ACCOUNTINGS AND
FIDUCIARY TAX RETURNS

TAX AND BUSINESS PLANNING

CORPORATIONS AND LLC
ACQUISITIONS AND
DISPOSITIONS
BUSINESS SUCCESSION
PLANNING



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*ESTATE & ELDER LAW
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Don has practiced law for thirty three (33) years and concentrates his practice in the areas of Estate and Trust Administration, Estate Planning, Elder Law, Financial Retirement Planning, Business Formation and Succession Planning. He is a member of Wealth Counsel©, National Organization of Estate Planning Attorneys, Elder Counsel (a National Organization of Elder Law Attorneys), and National Academy of Elder Law Attorneys (NAELA).

Don is also a member of the New York Bar Association and Indiana Bar; a member of the Taxation Section and the Trusts and Estates Sections of the American and New York State Bar Associations and the Elder Law Section of the New York State Bar Association, having served as a member of its Executive Committee.

In addition, Don is a Certified Public Accountant in the State of New York, a member of the American Institute of Certified Public Accountants, and a member of the New York State Society of Certified Public Accountants.

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ATTORNEY AT LAW

**LIVING
TRUSTS**

**THE SOUTHERN TIER'S
PREMIER
ELDER LAW, ESTATE PLANNING
& SPECIAL NEEDS
ATTORNEY**

AVOID PROBATE!

What is a Living Trust?

A **Living Trust** is an agreement made during your lifetime between you (the **Settlor** or **Grantor**) and an individual or entity (the **Trustee**). The trust agreement determines how the Trust assets will be managed and distributed. Trusts can be **Revocable** or **Irrevocable**.

A Living Trust can provide various benefits to meet your goals.

Benefits of a Living Trust

- The Trust provides for management of your assets during your lifetime. Your Co-Trustee or Successor Trustee can manage the Trust assets if you become disabled. This can often eliminate the need to go to court for the appointment of a guardian.
- You can establish a Trust to meet your special needs in the event of a catastrophic illness.
- You can avoid probate upon your death and save expenses and fees because the Trust contains instructions for the distribution of your assets after you death without court proceedings.
- Trusts can be used to minimize estate taxes upon your demise.



ASSET PROTECTION!

Different Trusts for Different Purposes

Trusts are governed by state law and should be written so that they meet with your specific needs and preferences

Revocable Trusts

Allow you to maintain control over the Trust assets by acting as a Trustee or by exercising your right to amend or revoke the Trust. A Revocable Trust, sometimes referred to as a "Lifetime Trust," avoids probate and provides on-going management in the event you are unable to manage your financial affairs.

Irrevocable Trusts

Cannot be changed, altered or revoked by you. An Irrevocable Trust can save the estate catastrophic illness, depending upon the terms of the Trust agreement.

Asset Protection Trusts

An Irrevocable Trust that allows you to protect your Trust assets in the event you apply for Medicaid to pay for long term care services. The funding of the Trust is subject to the Medicaid lookback and transfer penalty rules.

Special Needs Trusts

Allow an individual under age 65 to fund the Trust with an inheritance or money from a personal injury or malpractice settlement and still maintain eligibility for Medicaid. The Trust must meet certain requirements under Medicaid Law.

AVOID GUARDIANSHIPS!

Grantor Retained Trusts

Grantor Retained Annuity Trust (GRAT), Qualified Personal Residence Trust (QPRT) or a Charitable Remainder Trust (CRT) can be used to save estate taxes by gifting assets to a Trust at a discount. These Trusts also allow you to receive benefits from the Trust for a period of time.

Maximize Your Choices With Estate Planning



**Implement
Health Care and
Estate Planning**

TODAY