



Ask a Trust Officer

Marital trusts

DEAR TRUST OFFICER:

Do I still need a marital deduction trust in my will for my wife? —CONCERNED HUSBAND

DEAR CONCERNED:

Most likely, yes. If your current will includes a trust for a surviving spouse, you will want to keep it.

True, there is no federal estate tax as of this writing, and some observers expect that there won't be a federal estate tax for all of 2010. But you might survive to 2011 or beyond, when the federal estate tax returns, and the exemption will be slashed to just \$1 million under current law. At that time, the marital deduction could prove vitally important to your family's financial security.

In addition, a trust for a surviving spouse provides important asset management benefits that can be vitally important to a person who is entering widowhood. For most affluent families, a marital trust is the way to go.

If you are married and don't yet have a will, make an appointment to see an estate planning attorney soon. Your spouse will thank you for it.

Please contact one of our trust officers at (989) 779-6207 with any questions.

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