



## Potential Benefits of Lifetime Gifts

Many estate plans include a program of making **lifetime gifts**. So, is it sometimes better to distribute Lifetime gifts have the potential to offer important rewards and benefits. Here are some you may want to consider:

### **May reduce probate costs and taxes**

Lifetime gifts, especially of income-producing assets, can potentially reduce the size of your estate. A smaller estate may mean decreased probate costs and may also reduce or eliminate income and estate taxes.

### **Avoids uncertainty**

Lifetime gifts can be assets that will go to those you intend, for instance, your children or grandchildren, and not a former spouse or creditors. On the other hand, a will could be challenged or creditors' claims could take precedence over your wishes.

### **Protects privacy**

Lifetime gifts are private. Only you, the recipients, and possibly the tax authorities, need to know the details. By contrast, what goes through probate is a matter of public record.

### **Gives pleasure**

Making gifts during your lifetime allows you to experience the pleasure of seeing your loved ones enjoy them. It may also give your heirs the benefit of the assets when needed most.

A program of lifetime gifts may make good sense as part of your estate plan. The potential rewards and benefits may extend to you and your estate, as well as your heirs. Be sure to consult a qualified estate planning professional to find out more about life-time gifts for your unique circumstances.

assets this way, rather than bequeath them in a **will** or **trust**?