



CLAIM MY LEGACY™

Do I Need a Trust If I'm Not Rich?™

A Plain-English Guide to Understanding
Who a Living Trust May Actually Help

**Trusts aren't only about how much you have. They're about
what you want to happen.**

UNDERSTAND IT → GET IT DONE → MAKE IT WORK.

THE COMMON ASSUMPTION

“Aren't Trusts Just for Rich People?”

It is one of the most common things families tell us.

They have heard about trusts. They may know someone who has one. But they assume trusts are primarily for wealthy families with complicated investments and enormous estates.

A trust is not automatically necessary because someone is wealthy.

And it is not automatically unnecessary because someone isn't.

The better questions are:

If I could no longer manage things myself, who would I want to step in, and how would I want things handled?

When I die, how do I want my property to pass to the people I love?

What kind of estate plan can help make those wishes happen?

For some families, a will-based plan may be perfectly appropriate. For others, a revocable living trust can solve practical problems that have very little to do with being rich.

WHAT A TRUST ACTUALLY DOES

Think About Control, Not Wealth

A revocable living trust is a legal arrangement for holding and managing certain property.

While you are alive and able, you generally remain in control of the property you place in your revocable trust. You can usually buy, sell, spend, invest or change the trust according to its terms.

The trust can also name someone to step in if you become unable to manage things yourself, and it can provide instructions for what happens to trust property after your death.

The real value of a trust is not that it makes you wealthy.

It creates a plan for control and continuity.

Depending on the family and the assets involved, a trust may help with:

- Managing trust property during incapacity
- Transferring trust property after death without probate for those assets
- Providing instructions for when and how beneficiaries receive property
- Planning for minor or financially inexperienced beneficiaries
- Keeping certain family and financial matters outside a public probate file

Those are practical concerns. They can matter to a family with a modest home and savings just as much as they matter to someone with a very large estate.

WHERE PROBATE FITS

What If I Just Use a Will?

A will is an important estate-planning document. It can identify who should receive probate property, nominate the person who should administer the estate, and name guardians for minor children.

But a will does not automatically avoid probate.

Probate is the court-supervised process used to administer certain property after death. The exact procedure, cost and timeline vary by state and by the circumstances of the estate.

A will can provide instructions for probate.

A properly funded trust can provide a different path for property it controls.

Probate costs vary significantly. As a general planning estimate, total costs are sometimes placed in the range of **3% to 8% of an estate's value**, although actual costs can be lower or higher depending on the state and the complexity of the estate.

Cost is only one consideration. Families may also care about time, court involvement, privacy and how easily someone can take over management when necessary.

The point is not that probate is always bad. It is that families should understand which process their current plan is likely to use.

A MORE USEFUL TEST

Who Might Benefit From a Trust?

Net worth alone does not answer the question.

A trust may be worth considering when one or more of these situations apply:

- You own a home or other real estate
- You want to reduce the likelihood that trust-owned property will require probate
- You want someone you choose to manage trust property if you become incapacitated
- You own real estate in more than one state
- You have minor children or beneficiaries who should not receive everything at once
- You have a blended family or more complicated family circumstances
- You want more control over when and how beneficiaries receive an inheritance
- Privacy is important to you
- You want a more organized system for managing and transferring important assets

**You do not need a mansion and millions of dollars
for those concerns to matter.**

The value of a trust depends on the problems it solves, not on whether someone considers you wealthy.

BUT A TRUST ISN'T AUTOMATIC

When Might a Simpler Plan Be Enough?

We do not believe every person needs the same estate plan.

A trust may provide little additional value in some situations. For example, someone may have a relatively simple estate with few probate assets, effective beneficiary arrangements, no real estate, and straightforward family circumstances.

That person may still need important planning documents, but a trust may not necessarily be the best answer.

The goal is not to own a trust.

The goal is to have the right plan.

That is why we prefer to start with questions rather than products:

- What do you own?
- Who do you want to protect?
- Who should be able to act if you cannot?
- What would happen to your assets under the arrangements you have now?
- What matters most to you about how things are handled?

Only after answering those questions does it make sense to decide whether a trust belongs in the plan.

Understanding the reason behind the recommendation is part of understanding your estate plan.

THE PART PEOPLE MISS

Having a Trust Is Not the Same as Funding It

If a trust is appropriate, signing the trust document is not the end of the process.

A trust generally controls only property that is properly connected to it or otherwise coordinated with the estate plan.

Creating the trust is one step.

Funding the trust is another.

Depending on the plan, funding and coordination may involve reviewing:

- Real estate ownership
- Bank accounts
- Non-retirement investment accounts
- Business interests
- Newly acquired property
- Beneficiary designations on retirement accounts and life insurance

Not every asset should automatically be retitled into a trust. Different assets can require different treatment.

The important question is whether the assets you own actually work with the estate plan you created.

A trust that was never properly funded may not accomplish everything the family expected it to accomplish.

A QUICK SELF-CHECK

The Trust Question™

- Do I own a home or other real estate?
- Would avoiding probate for appropriate assets matter to me?
- Do I want someone I choose to manage trust property if I become incapacitated?
- Do I own property in more than one state?
- Do I have minor children or beneficiaries who may need help managing an inheritance?
- Do I have a blended family or circumstances that require more detailed instructions?
- Would I prefer some family and financial matters to remain outside a public probate file?
- Do I want more control over when or how someone receives an inheritance?
- If I already have a trust, do I know whether it is properly funded?
- Do I understand what would happen to my assets under the plan I have today?

Checking a box does not mean you need a trust.

It means you have a question worth answering.

You do not need to answer every question today. The purpose of the check is simply to identify what you understand and what deserves a closer look.

THE BOTTOM LINE

It Isn't About Being Rich

Estate planning is not a contest to see who has accumulated enough money to qualify for a trust.

For many families, the more useful question is whether a trust solves a problem they actually have.

What do I own?

Who do I want to protect?

What do I want to happen?

Will the plan I have actually make that happen?

Sometimes the answer will point toward a trust. Sometimes it will not.

Either way, understanding the reason for the decision is far more valuable than buying an estate-planning document simply because someone told you that you should.

The goal is a plan you understand, a plan that reflects your wishes, and a plan the people you love can actually use.

That is what matters, whether the estate is modest or substantial.

YOUR NEXT STEP

Complimentary Family Legacy Review™

If you are wondering whether a trust makes sense for your family, you do not have to decide before you understand your options.

Claim My Legacy™ offers a complimentary **60-minute Family Legacy Review™** to help you take a practical look at where things stand today.

Together, we can help you identify:

- What you own.
- What you want to accomplish.
- How your current arrangements may work.
- What questions may need answers.

Then you can decide what, if anything, you want to do next.

No pressure. No obligation.

UNDERSTAND IT → GET IT DONE → MAKE IT WORK.

Claim My Legacy™

Helping families make sure the plans they create can actually work for the people they love.

IMPORTANT INFORMATION

Claim My Legacy™ provides estate planning education and support services. Claim My Legacy and its Legacy Specialists are not law firms and do not provide legal advice. Estate planning documents and legal services, where applicable, are provided through appropriately licensed legal professionals and service providers.

Estate planning, probate, trust administration, property ownership and tax treatment vary by state and individual circumstances. This guide provides general educational information and is not a substitute for individualized legal, tax or financial advice.

© 2026 Claim My Legacy. All Rights Reserved.

This publication, including its original text, organization, checklists, graphics and educational presentation, is proprietary to Claim My Legacy. No reproduction, adaptation, resale or commercial distribution is permitted without written authorization.