



If you end up instituting a Safe Harbor Trust for the purpose of an inheritance—whether for your heirs or someone instituting one for you—it will be in the form of the Testamentary Safe Harbor Trust. Remember, this means it exists as a clause inside another Trust or Will and becomes a full-fledged Trust with all its protections when that person passes away.

It's wise to consult with an Elder Law or Estate Planning Attorney familiar with these strategies.

Align Beneficiaries

If you decide to incorporate the protections of a Safe Harbor Trust to protect your assets, be sure that you change your beneficiary designations on things such as your life insurance policies, bank accounts, annuities, financial holdings, etc. to align with your planning around the Safe Harbor Trust in your Will or Trust. This is because the designations in your other financial documents generally outweigh your Will or Trust, meaning that if you do not change your beneficiary designations in your other documents, your wishes may not be realized.

Let's Pause to Plan: On the subsequent pages, make notes about what you would like to focus on with this topic, or cross out anything that you know does not apply to you.

