How to Fund Your Trust

Once trust documents have been notarized, the next step is to put all your assets into the trust.

Step 1: Add property.

- The deed signed with the notary will need to be recorded at the county recorder's office. You will need to bring the notarized deed (*not a copy*), certification of the trust, and payment for the recording. Once the deed has been recorded, it will have a sticker or stamp placed on it by the recorder. Keep this deed in a safe place as it will replace all previous deeds to your property.

Step 2: Add accounts

- Take the certification of trust to your financial institution. Ask them if they allow a trust as the owner of a personal account. If not, you will need to open a new account in the name of the trust. They may allow you to also add the trust or an individual as a beneficiary of your current account. This will allow you to keep the account open while still avoiding probate.

Step 3: Add valuables

- Things like jewelry, collectibles, and furniture are assumed to be included in the trust because they are not held or recorded with any institution. You can still list them on the schedule of assets, but this is for informational purposes only.
- Cars, boats, and other vehicles are generally registered with the DMV or similar institution. Before transferring a vehicle to a trust, make sure your insurance company allows a trust as the owner. Contact the appropriate institution and provide them with the certification of trust to transfer registration.

Step 4: Update as needed

- Continue the steps above as you acquire new assets.
- Property can generally be placed in the trust when purchased. Make sure you tell your title company, real estate agent, and mortgage lender that you would like the property transferred to the trust after purchase.
- Open new bank accounts as co-owner with the trust.

Important Notes:

Not all assets can or should be placed in the trust. You may want to consult with a financial advisor prior to adding assets to the trust. Anything with a current beneficiary, such as life insurance or 401k, IRA and other accounts, may make sense to keep separate from the trust. If you do choose to add the trust as a beneficiary to these accounts, keep in mind that trust assets are included in the estate and subject to any applicable taxes, debts, and fees.