2026 **Advanced Sales Forum**

Rooted in Knowledge — Aligned for Growth

Rethinking Trust Planning in a Changing Landscape

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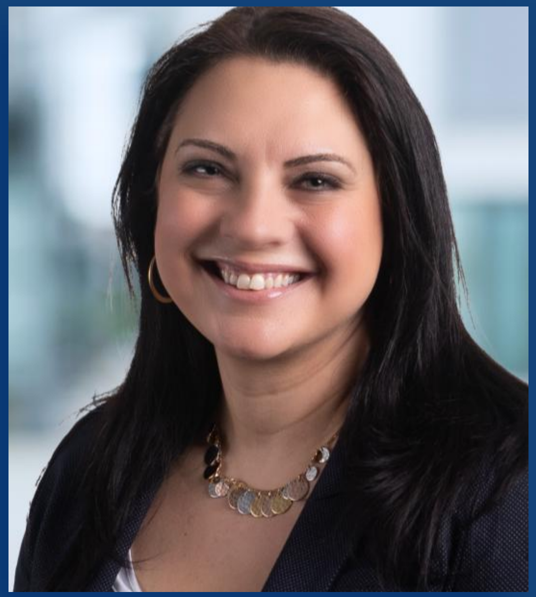

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Why Trusts Exist

- Trusts pre-date estate tax
- Designed for control, governance, and protection
- Estate tax is just one layer

Sourceline: Title, Year.

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The Big Shift in Modern Planning

- From estate tax avoidance → income tax and control
- From static structures → dynamic flexibility

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Advisor Risk & Opportunity Framework

- Silent Tax Drag
- Structural alpha
- Coordination > products

Situs Selection: The Hidden Lever

- Trust situs drives tax outcomes
- Multiple situs concepts exist
- Facts matter more than labels

Common Planning Pitfalls

- Moving trustee ≠ fixing taxes
- Ignoring beneficiary nexus
- Outdated trusts never revisited

Sourceline: Title, Year.

Flexibility Tools

- Decanting
- Non-judicial settlement agreements
- Trustee changes / directed trusts

Sourceline: Title, Year.

Directed Trusts & Governance Evolution

- Split roles: investment vs admin
- Preserve advisor relationships
- Reduce institutional control risk

Decanting in Practice

- Modify without terminating trust
- State law dependent
- Risks: GST, consent, drift

Income Tax Planning & Trust Design

- Grantor vs non-grantor
- State income tax arbitrage
- Accumulation strategies

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Case Study

- High-tax state trust
- Legacy trustee
- No flexibility provisions

Key Takeaways

- Trust planning is structural, not static
- State law selection is strategic
- Flexibility is essential
- Advisors create value through coordination

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Thank You

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