

TEAM RUSSO *In Action for You*

ELDER LAW

- Asset Protection
- Medicaid
- Nursing Homes
- Health Care Directives
- Long Term Care Planning
- Veterans Benefits

SPECIAL NEEDS

- Special Needs Trusts
- Guardianships
- Government Benefits
- Pooled Trusts
- Supplemental Security Income
- Social Security/Disability

ESTATE PLANNING

- Wills
- Living Trusts
- Family Protection Trusts
- Durable Powers of Attorney
- Estate Tax Planning
- Retirement Planning

TRUSTS AND ESTATES

- Probate
- Estate and Gift Taxes
- Administration
- Litigation

REAL ESTATE

- Sale and Purchase of Residences

RUSSO LAW GROUP, P.C. has earned the title “*Long Island’s Signature Elder Law, Special Needs & Estate Planning Law Firm*” following more than thirty years of local and national advocacy for seniors, baby boomers and their families.

“*Team Russo – In Action for You*” Team Russo is a staff of distinguished, experienced and compassionate attorneys with the knowledge & experience to address any concerns you may have, implement a plan tailored to your needs and provide you with Peace of Mind.

The law firm continues to implement new programs of awareness and action to meet the growing needs of its clientele. We have offices in Nassau & Suffolk Counties as well as New York City to serve your needs throughout all of New York.

Our genuine concern is demonstrated by commitment and ongoing involvement in community-sponsored programs, including among others:

- Alzheimer’s Disease Resource Center
- Arthritis Foundation, Long Island Chapter
- Cerebral Palsy of Nassau County
- The Theresa Foundation

THE RUSSO COMMITMENT:

“We promise to be your family lawyer, no matter what the legal issue. We promise to be your lawyer for life.”

THIS IS OUR COMMITMENT.
OUR EXPERIENCE IS YOUR PROTECTION.

RUSSO LAW GROUP, P.C.

Estate Planning, Elder Law & Special Needs

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LIVING TRUSTS

*Peace of Mind Through
Thoughtful Planning*

RUSSO LAW GROUP, P.C.

Estate Planning, Elder Law & Special Needs



What is a Living Trust?

A Living Trust is an agreement made during your lifetime between you (the Settlor or Grantor) and an individual or entity (the Trustee). The trust agreement determines how Trust assets will be managed and distributed. Trusts can be Revocable or Irrevocable.

Benefits of a Living Trust

A Living Trust can provide various benefits to meet your goals.

- The trust provides for management of your assets during your lifetime. Your co-trustee or successor trustee can manage the trust assets if you become disabled. This can often eliminate the need to go to court for the appointment of a guardian.
- You can establish a trust to meet your special needs in the event of a catastrophic illness.
- You can avoid probate upon your death and save expenses and fees because the trust contains instructions for the distribution of your assets after your death without court proceedings.
- Trusts can be used to minimize estate taxes upon your demise.

DIFFERENT TRUSTS FOR DIFFERENT PURPOSES

Trusts are governed by state law and should be written so that they meet with your specific needs and preferences.

Revocable Trusts

Allow you to maintain control over the trust assets by acting as a Trustee or by exercising your right to amend or revoke the Trust. A Revocable Trust, sometimes referred to as a "Lifetime Trust," avoids probate and provides on-going management in the event you are unable to manage your financial affairs.

Irrevocable Trusts

Cannot be changed, altered or revoked by you. An Irrevocable Trust can save estate taxes or protect assets in the event of a catastrophic illness, depending upon the terms of the trust agreement.

Asset Protection Trusts

A type of Irrevocable Trust that allows you to protect your trust assets in the event you apply for Medicaid to pay for long term care services. The funding of the trust is subject to the Medicaid lookback and transfer penalty rules.

Minors Trusts

Allow you to set aside funds for a minor for his or her benefit while growing up. The funds can be used for educational purposes. There can also be income and estate tax advantages to you.

*Maximize Your Choices
with
ADVANCE PLANNING*

Supplemental Needs Trusts

Can be used to provide for the needs of another individual, without affecting the individual's eligibility for various government benefit programs, such as Medicaid.

Special Needs Trusts

Allow an individual under age 65 to fund the trust with an inheritance or money from a personal injury or malpractice settlement and still maintain eligibility for Medicaid. The trust must meet certain requirements under Medicaid law.

Irrevocable Life Insurance Trusts

Can be created to provide substantial estate tax savings. Insurance proceeds can escape estate taxation, and at the same time, be used to indirectly pay for estate taxes or provide liquidity for family needs.

Grantor Retained Trusts

Grantor Retained Annuity Trust (GRAT), Qualified Personal Residence Trust (QPRT) or a Charitable Remainder Trust (CRT) can be used to save estate taxes by gifting assets to a trust at a discount. These trusts also allow you to receive benefits from the trust for a period of time.

*Implement Health Care and Estate Planning
TODAY*