

Question of the Month

"Hi Pat. Thank you for the information on the IRA Trust that you wrote about, and discussed on your radio show, a couple of weeks ago. Here is my question: I have a decent size IRA, which I plan on passing to my four children equally. I have no worries about two of my children inheriting a lump sum of money. However, I feel my other two children cannot handle a lump sum of money responsibly. Is there a way that I can do the IRA Trust, but be able to set up different rules and stipulations for each child? Thanks for your help, Robert."

Thank you for your question, Robert. The answer is yes, you can. In fact, many IRA Trusts are set up this way since families often have

Once the IRA Trust receives the money, it will be split into separate IRA "sub-trusts" for each specific child or heir. Each sub-trust will have its own trustee that will manage and control the trust, as specified by your detailed instructions.

In the case for your two children for whom you have no worries about inheriting the IRA in a lump sum, you could allow them to be the trustees of their own IRA Trusts. They will be in control of how and when they use the money, and they still get the benefits of protection from creditors, bankruptcy, etc. For your other two children, you would name someone else to be the trustee of their trusts. This trustee would follow your instructions as to how and when to pay the money to them.

Great question, Robert! To hear other questions and answers from our readers and listeners, join me next week on the **It's Your Money Show**. Find us on **WMEQ** (880 AM) on Thursday at 7:30am and Saturday at 9:00am, as well as on **WWIB** (103.7 FM) on Wednesday at 7:30pm and Saturday at 5:30pm. You can also obtain this information and independent advice for your specific situation by contacting me at **(715) 835-6022**, **info@KeyStoneCV.com**, or through our website, **www.KeyStoneCV.com**.

Retirement & Estate Planning



Patrick J. Couture
IAR, Investment Advisor
Representative,
Radio Talk Show Host

www.KeyStoneCV.com

situations where they need different rules, stipulations or protection features in place for each individual child.

Investment Advisory Services offered through Brookstone Capital Management LLC, a SEC Registered Investment Advisor. Any statement contained herein are not intended to be construed as tax advice. You should consult your tax advisor as to any tax or related matters. The information and opinions contained herein are provided by third parties and have been obtained from sources believed to be reliable, however, we make no representation as to its completeness or accuracy. The information is not intended to be used as the sole basis for financial decisions, nor should it be construed as advice designed to meet the particular needs of an individual's situation. Content is provided for informational purposes only and is not a solicitation to buy or sell any products mentioned.