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SENIOR INTELLIGENCE™ PET TRUSTS



WHAT IS A PET TRUST AND WHY IS IT IMPORTANT TO HAVE ONE?

- ❖ A Pet Trust is a legal document that provides a plan for the care and maintenance of your pet should you become incapacitated or predecease your pet.
- ❖ Not only does a Pet Trust provide funding and instructions for your pet's care, but it will also enable you to avoid a potentially adverse Court ruling. Provisions made for pets in Last Wills and Testaments can be determined to be invalid or limited by the Surrogate's Court when the Will is probated.
- ❖ Even if the pet provisions in the Will are found to be valid, the funding needed to care for your pet will not be available until the Court has ruled and given authority to the Executor. This can take months or even years.

WHAT INSTRUCTIONS CAN I INCLUDE IN A PET TRUST?

- ❖ Instructions can name a caretaker for your pet and the veterinarian your pet will continue to visit, among other maintenance requests.

WHEN DOES A PET TRUST GET FUNDED?

- ❖ The Trust will own the assets you provide to finance the care of your pet until his or her death. You can create an *inter vivos* trust that is funded while you are alive, or a testamentary trust that is funded after your death. If you choose to create an *inter vivos* trust, you can add funds at any time, including by bequest in your Will.

WHAT HAPPENS IF THERE IS MONEY LEFT OVER IN MY PET TRUST?

- ❖ The Pet Trust will include a provision directing the disposition of the remaining funds at the end of your pet's life. Popular choices include bequests to a charity in support of animal welfare, or to the person who took care of your pet after your passing.

DO YOU WANT TO LEARN MORE?

Talk to an attorney at Lamson & Cutner, P.C. to plan for your animal friends!

Call us now at (212) 447-8690