



## WHAT IS A REVOCABLE TRUST?

A Revocable Trust is a document created during an individual's lifetime to manage his or her assets and distribute the remaining assets after the individual's death. The "Grantor" or "Settlor" is the individual who created the Trust and the "Trustee" is the person responsible for administering the Trust. The Grantor can serve as Trustee, or may appoint another person, bank or trust company to serve as the Trustee. The trust is "revocable" since the Grantor may amend or revoke the trust during his or her lifetime.

The Trustee manages the assets of the trust by making investment decisions, maintaining brokerage and other financial accounts, loaning or borrowing funds, retaining, acquiring, or selling real or personal property, hiring attorneys, accountants, investment counsel or other agents, and in any other manner as provided under the trust agreement or state law. Generally, the Trustee does not have to keep all of the beneficiaries informed of the trust, only the Grantor (if the Grantor is not the Trustee or co-Trustee).