



WHEN YOU WANT TO PROTECT YOUR LOVED ONES, WE'RE RIGHT HERE.

CNB can serve as trustee for your personal trusts or as a back up or co-trustee. There are a variety of trust types where we can serve. We can work with your attorney and accountant to help you choose the type of trust to best suit your individual needs. Some of the most frequently used personal trust categories include:

Living Trust vs. Testamentary Trust

A living trust is created to benefit the grantor during his or her lifetime with the remaining assets transferred to beneficiaries upon the grantor's death. In a Testamentary Trust, sometimes called a Trust Under Will, the decedent's will instructs the executor of the estate to create a trust and the terms of that trust are included in the will.

Revocable Trust vs. Irrevocable Trust

Put very simply, a revocable trust can be revoked or amended during the grantor's lifetime. An irrevocable trust cannot be changed or revoked once established.

Special Needs Trust

A type of trust created for a disabled person, which will not reduce their public assistance benefits.

Spendthrift Trusts

A trust that protects assets from the beneficiary's creditor claims and puts provisions in place to prevent the beneficiary from squandering the assets of the trust.

Life Insurance Trust

The trust both owns and is beneficiary of one or more life insurance policies. When the insured dies the proceeds are then managed by the trustee for the beneficiaries.

Qualified Personal Residence Trusts

An individual transfers ownership of their home to a trust, which removes it from their estate.

Charitable Trusts including Charitable Remainder and Charitable Lead Trusts

Created for the benefit of a non-profit organization or charity.

Generation-Skipping Trust

Often used to transfer money to grandchildren but can be created for any beneficiary at least two generations junior to the grantor.

Credit Shelter Trust

Funded with an amount up to the estate-tax exemption.



www.cnb.bank/trust-services

For a more detailed description of these, or information on other types of trusts, please contact us so we can work with you and your estate planning team to see which type of trust you may need.

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