



ELDER LAW AND ESTATE PLANNING

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Trustee need not go it alone when handling money for irresponsible cousin

Question: My son is 42. Since his teens he's been addicted to drugs on and off. He's doing well now but who knows for how long. I'd like to leave him something in my estate plan but with his history, I prefer to create a trust for him that authorizes someone else to distribute the money to him in phases. My first choice for trustee is my nephew. He knows and loves my son and wouldn't be easily manipulated by him. However, my nephew is a busy man and reluctant to accept the job because he thinks it will be too time-consuming. I prefer not to use a third-party trustee who knows nothing about my son. Any suggestions?

Answer: This does not have to be an either-or choice. Your nephew could be trustee, releasing funds to your son based on the directions you provide in the trust. You could also name a third-party entity to serve as co-trustee alongside your nephew. The co-trustee could handle the paperwork aspect: accountings, tax returns, etc., thus relieving your nephew of that work. Yes, there will be a fee (and maybe your nephew will be paid, too; you didn't mention it). But if that's what it takes to protect your son from himself, assure your nephew that he won't be overwhelmed if he's trustee, and give you peace of mind, it is

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probably a good use of money.

You and your nephew should know that even if you do not appoint a co-trustee, he won't have to personally shoulder all the work. As trustee he has the discretion to spend trust funds to hire professionals to handle the aspects of the job he hasn't the time or ability to do, such as accounting, paperwork, etc. Let him know this: it may eliminate his reservations about serving as trustee and the need for you to find a third-party co-trustee.

Joseph Karp and Jonathan Karp are Florida Elder Law and Estate Planning Attorneys. The Karp Law Firm is located in Palm Beach and St. Lucie counties. It assists clients with wills, trusts, Medicaid and VA benefits planning, special needs planning, asset preservation, probate/trust administration, estate litigation, and probate and elder law mediation.