

Types of Trusts

TYPE

DESCRIPTION

Revocable Trust

Can Be Altered or Revoked by the Grantor During Their Lifetime

Irrevocable Trust

Grantor Relinquishes Control Over Assets, and Trust Terms Cannot Be Altered

Living Trust

Created During the Grantor's Lifetime and Can Be Revocable or Irrevocable

Testamentary Trust

Established Through a Will and Comes Into Effect After the Grantor's Death

Charitable Trust

Created for Philanthropic Purposes, Benefiting Charitable Organizations

Special Needs Trust

Designed to Provide Financial Support for Individuals With Disabilities Without Jeopardizing Eligibility for Government Benefits

The Management Of A Trust Department

**United States. Congress. Senate.
Committee on Indian Affairs (1993-)**

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