

Do I Need A Revocable Living Trust in Georgia?

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Generally, You Do Not Need a Revocable Living Trust in Georgia

- **Revocable Living Trusts** are necessary for ease of administration in states which have complex and/or expensive probate systems
 - Georgia's Probate System is Extremely Simple and Inexpensive
- **Your Georgia Last Will and Testament Can Include Provisions Which Allow Your Executor to Serve Without:**
 - Posting a Bond
 - Filing Any Inventories or Returns with the Probate Court
 - Getting Court Approval to Handle Estate Matters
 - Paying Any Significant Probate Fees (Probate Fees in Georgia are Typically Less Than \$200)

Differences Between Probate and Non-Probate Assets

Probate Assets

Pass Under Your Last Will and Testament

Examples:

- Assets owned exclusively in your name
- Assets owned as Tenants in Common (not as Joint Tenants with Rights of Survivorship)

Non-Probate Assets

Pass “Outside” Of And Are Not Controlled By Your Last Will and Testament

Examples:

- Life Insurance
 - Retirement Plans (IRAs, 401(k)s, Pension Plans
 - Assets Owned in a Revocable Trust (Pass Under Trust Provisions)
 - Joint (survivorship) Assets (Pass By Operation of Law)
 - Real Estate Owned as Joint Tenants with Rights of Survivorship
 - Joint Bank or Investment Accounts
- } Pass By Beneficiary Designation