

SECTION 13POSSIBLE APPLICATIONS OF FOUNDATIONS AND TRUSTS TO
INDIVIDUAL ESTATES.

A brief glimpse into alternate uses of foundations and trusts to most efficiently create a productive estate will give us an overall view of some of the possibilities and freedom of choice that is now available to you. If we can suggest the various possible methods that might apply to a common situation and discuss the benefits and disadvantages of the use of each alternate solution, then this should give us greater understanding of the objectivity of efficient estate planning. Once we have discussed some of the overall plans then the management details of either the trust or the foundation will become more logical in relationship to your own goals.

Let us again create a fictional family with a common economic condition. Our family's name will be the Riches family and we will give Mr. Riches lovely wife and three lovely children. The eldest child is 18 and about to enter college. The next child is 15 and involved in high school. The youngest