

ing in his individual activities and the two older children are able to manage their own affairs without total dependence upon their parents, and because Mr. Riches has recently enjoyed a raise in income they have decided to investigate foundations and trusts in an effort to channel their energies into broader fields of activity.

Mr. Riches joined ABC through local attorneys and created his foundation and trust. He now faces a decision. What properties that he owns should go in which organization? He has many alternate possibilities. For example, he could place his home in either the trust or the foundation. He could place his securities in either the trust or foundation or split them up and give a portion to each organization. He could put his and his wife's insurance policies into either the trust or foundation, or provide that either organization, or both, be beneficiaries. He could transfer title to his cars and other personal property to either organization or maintain ownership himself. His savings account could be distributed to either the trust or foundation and finally, Riches could have a