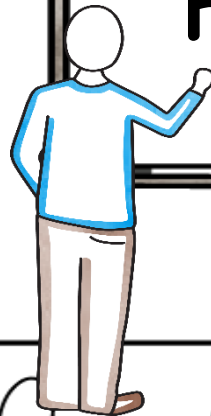
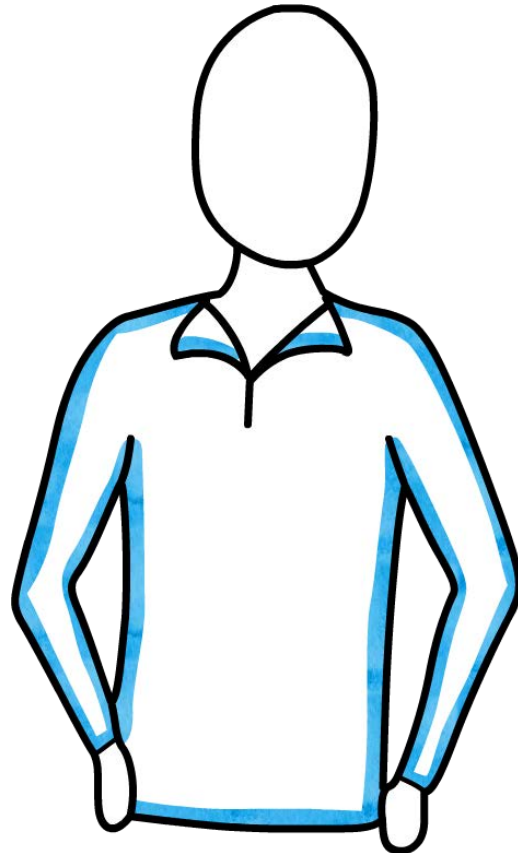


Welcome  
Estate Planning Council of Delaware  
"Family Trusts that Preserve  
Family and Preserve Trust"



# Prologue

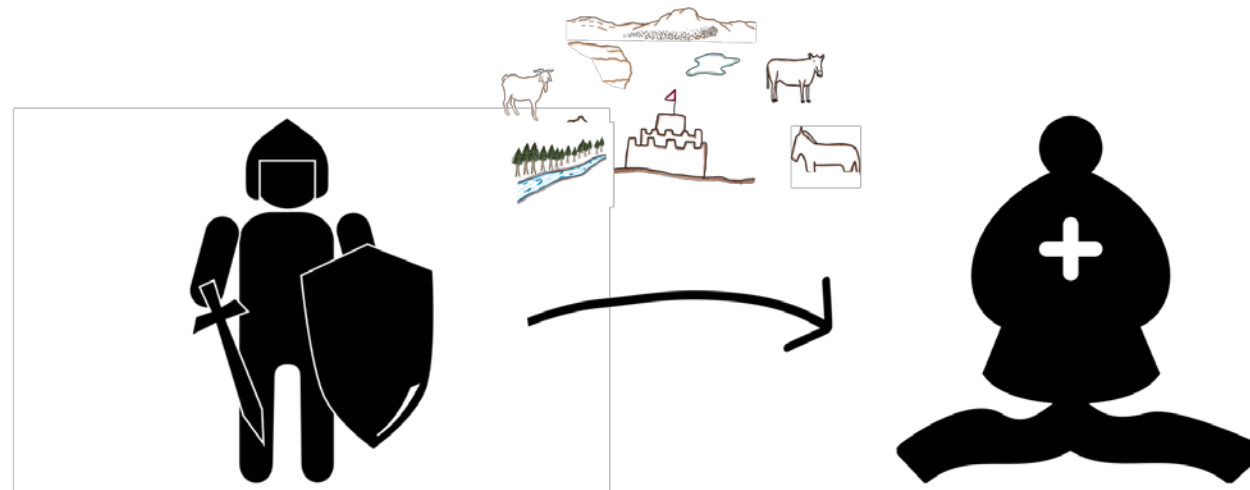




# A Conundrum

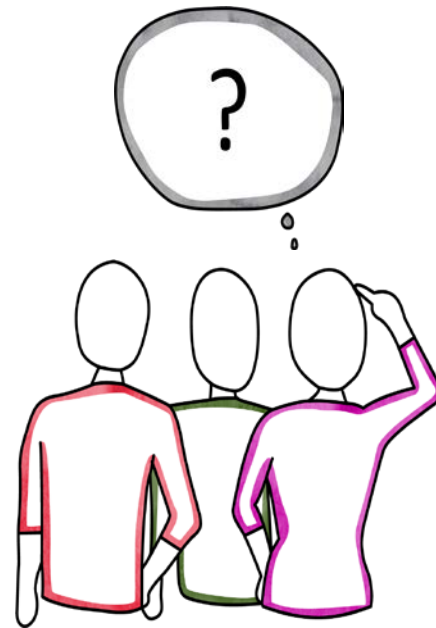
**Family trusts commonly preserve family assets, yet fail to preserve either family or trust.**



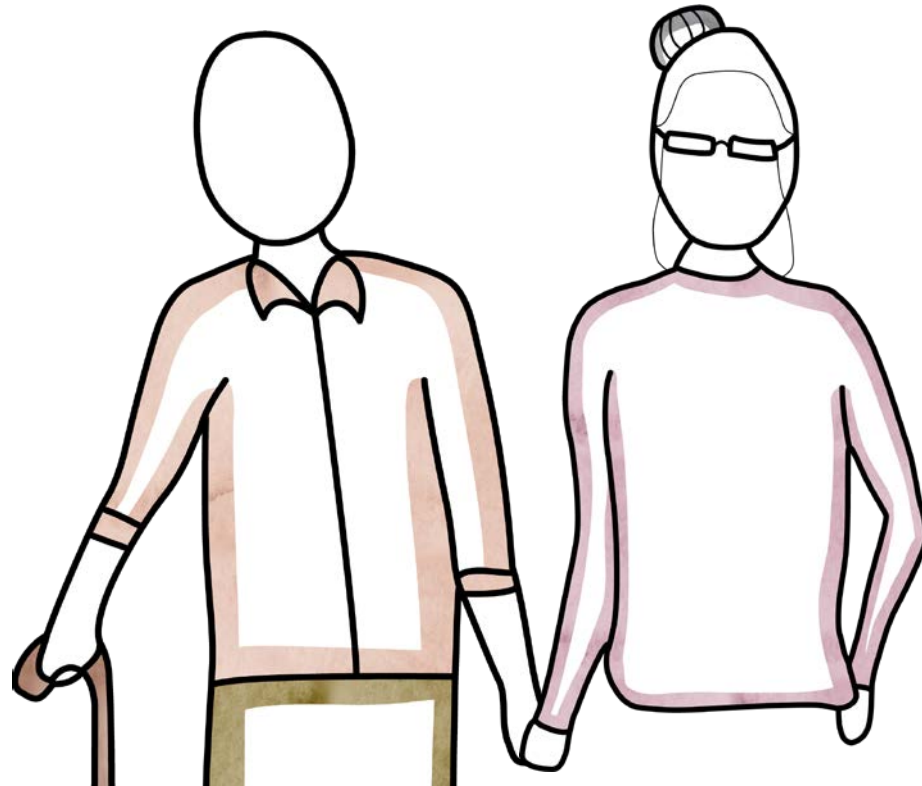


1. Trusts create HUMAN relationships.
2. Trusts solve uniquely HUMAN problems.

# What problems are we addressing today?



# Meet Grandma and Grandpa



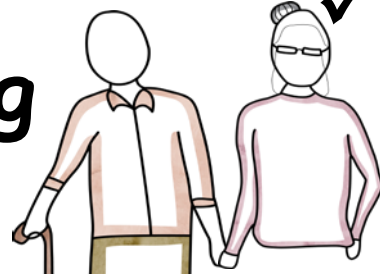
# Grandpa's and Grandma's Greatest Hopes and Concerns

## Greatest hopes?

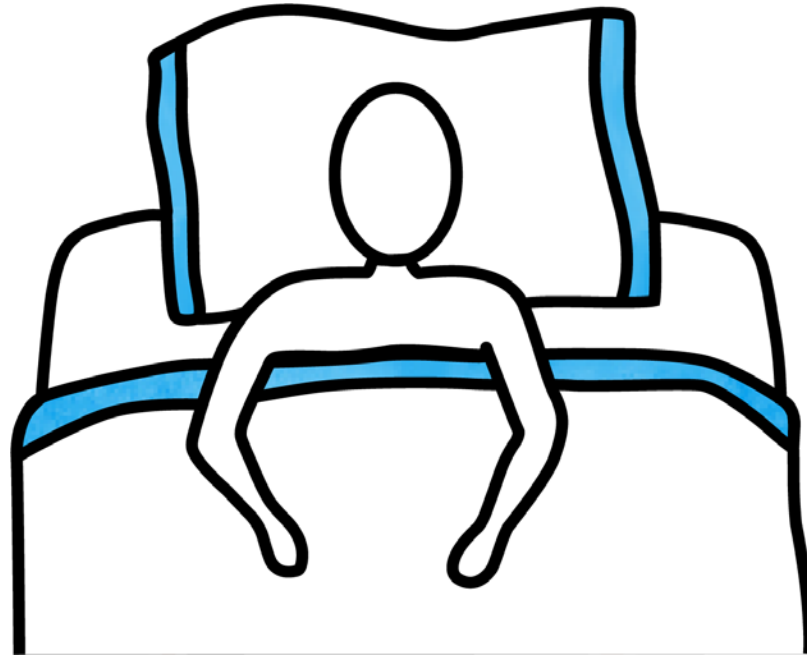
- ✓ Support dreams
- ✓ Encourage responsibility
- ✓ Strengthen family ties
- ✓ Foster flourishing

## Greatest concerns?

- ✓ Sap motivation and work ethic
- ✓ Entitlement
- ✓ Destroy family ties
- ✓ Foster unhappiness



# Which would keep you up at night?



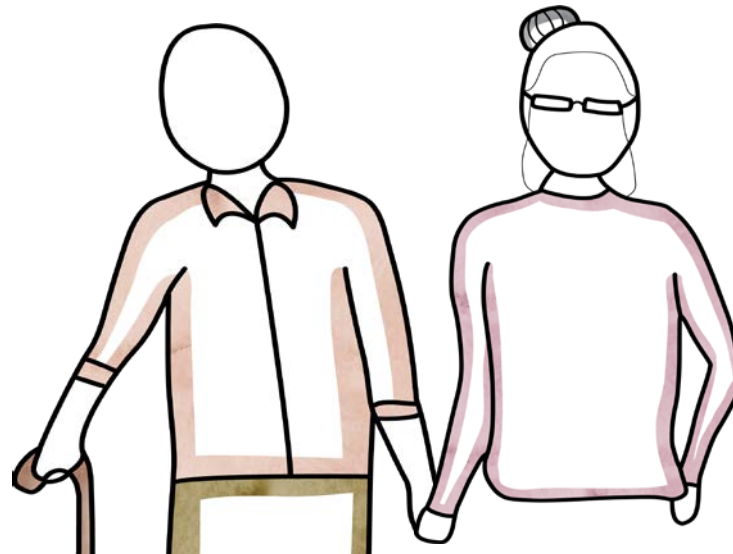


# Grandpa and Grandma meet with their attorney

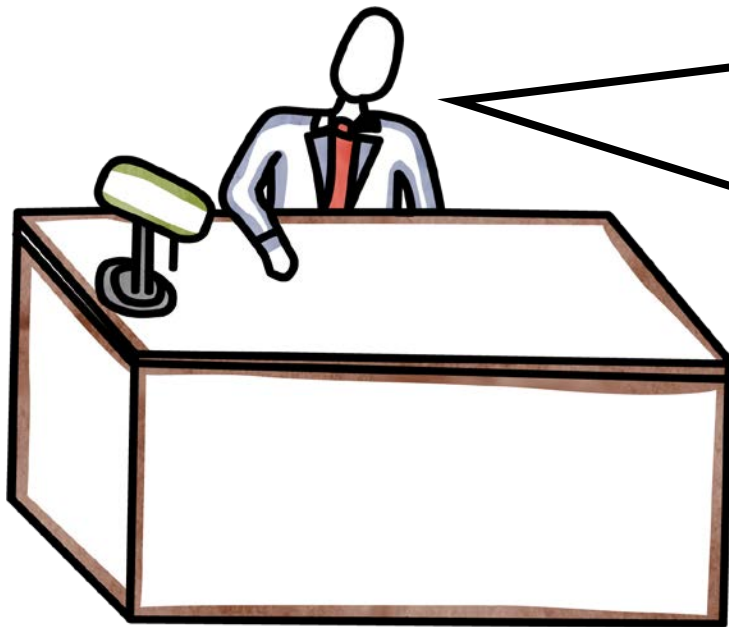


They leave with a  
state-of-the-art estate plan.

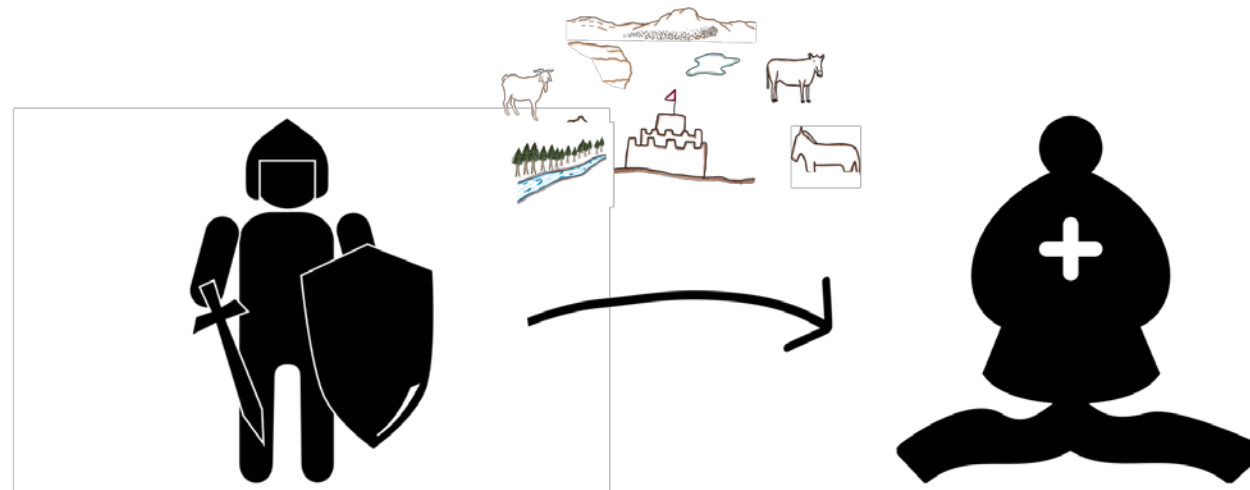
# What problem is solved? What problem remains?



# What I Might Have Done Differently



1. Title
2. Preface
3. Letter of wishes



1. Trusts create HUMAN relationships.
2. Trusts solve uniquely HUMAN problems.

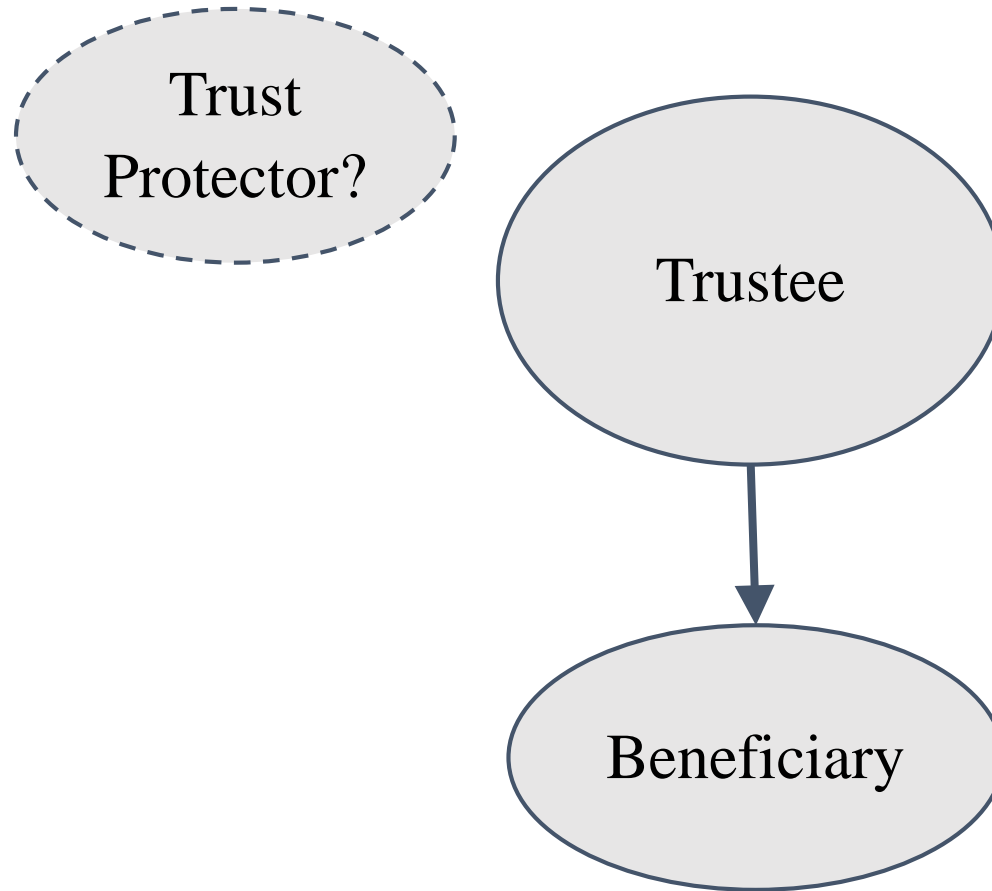
# What's a Trustscape?

The Trustscape includes all the interpersonal relationships surrounding a trust.

- That is - everyone who is impacted by a given trust - the trust creator, trustees, beneficiaries, spouses, committee members, advisors and so forth.
- The denizens of a trustscape may collectively be referred to as "trustscapers."

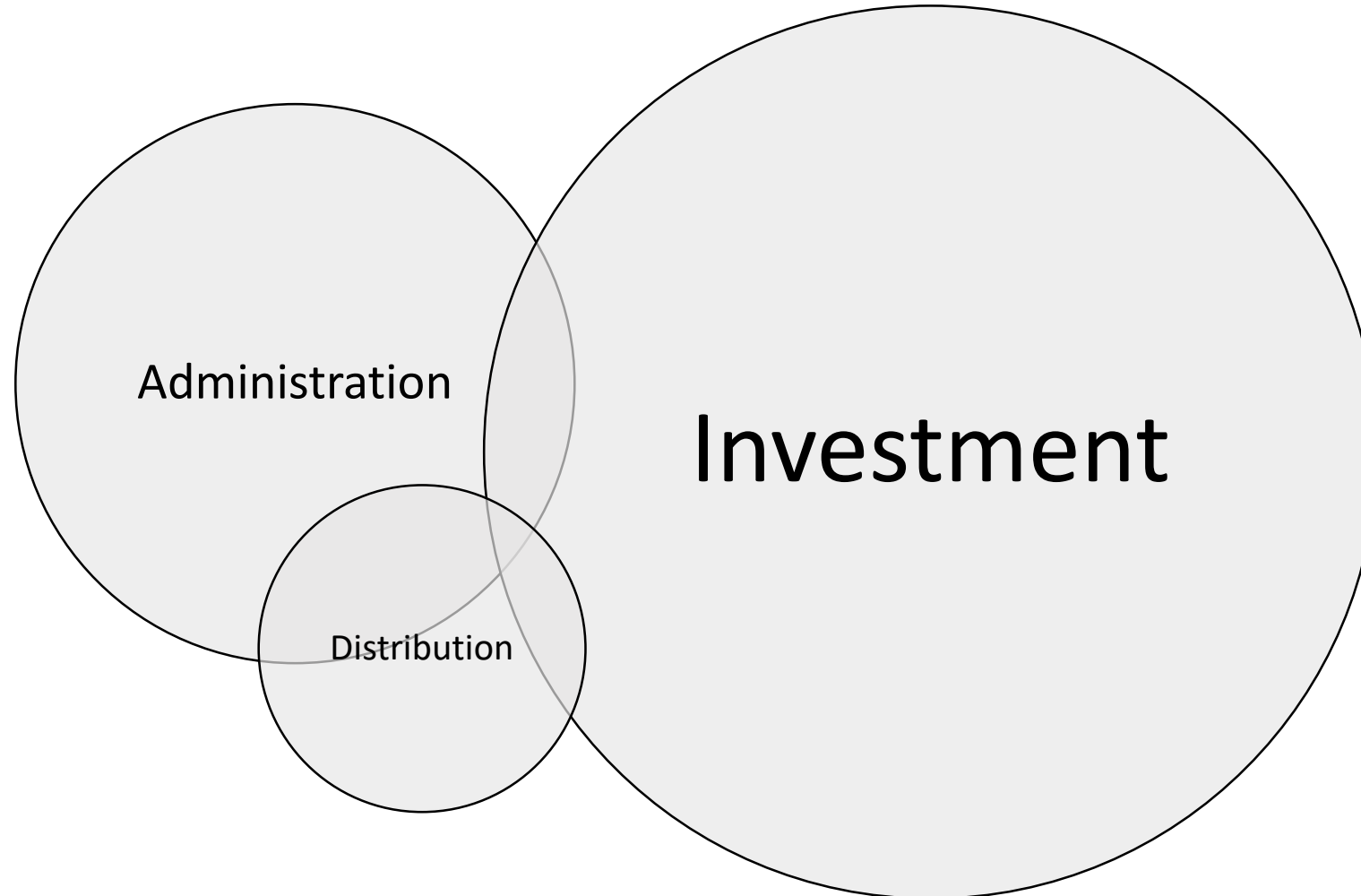


# The Traditional Trustscape



Adapted from Goldstone, Hughes, Whitaker **Family Trusts** (Wiley/Bloomberg Press 2016)

# Traditional Trustscape

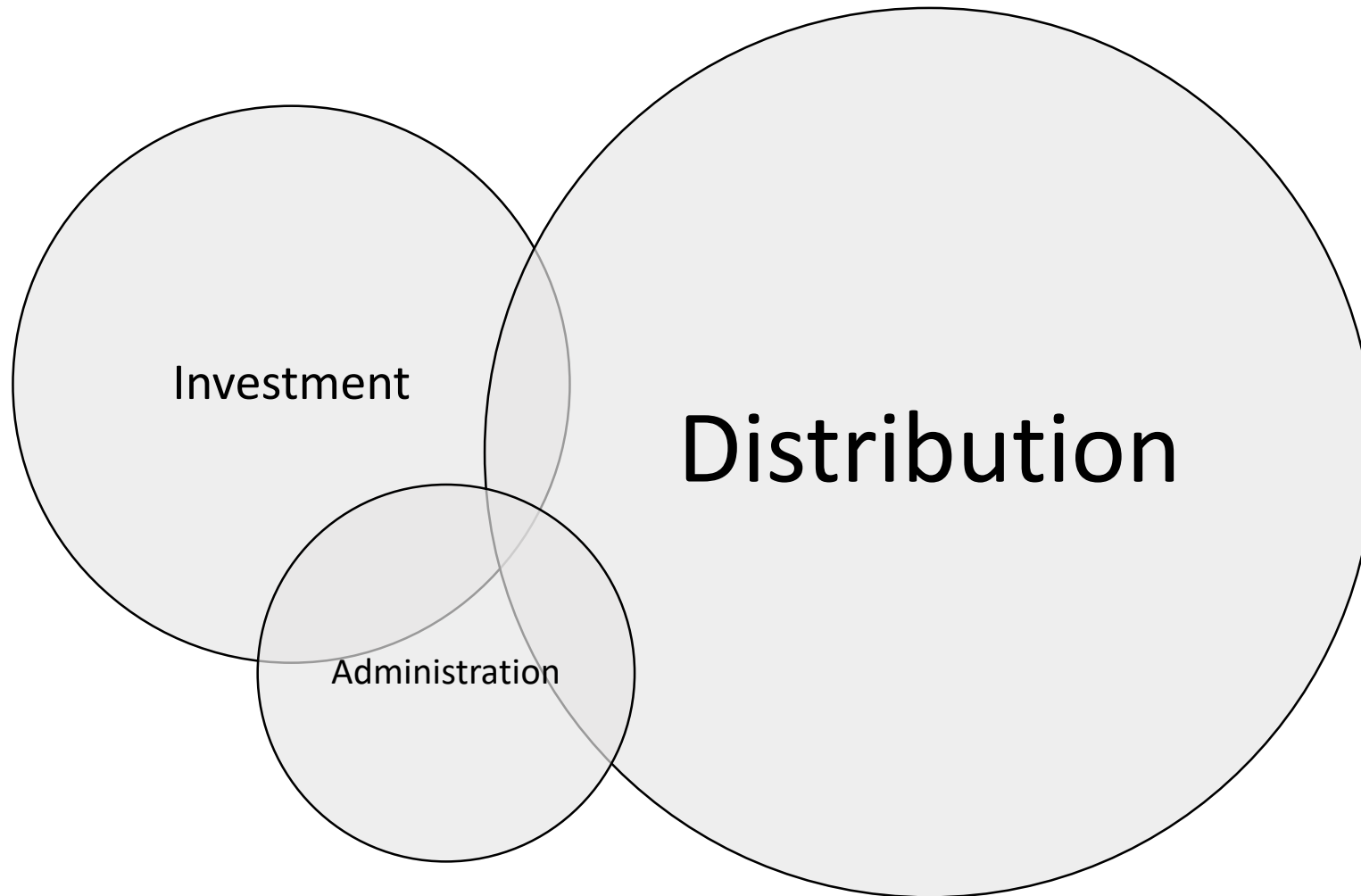


# Distribution Function

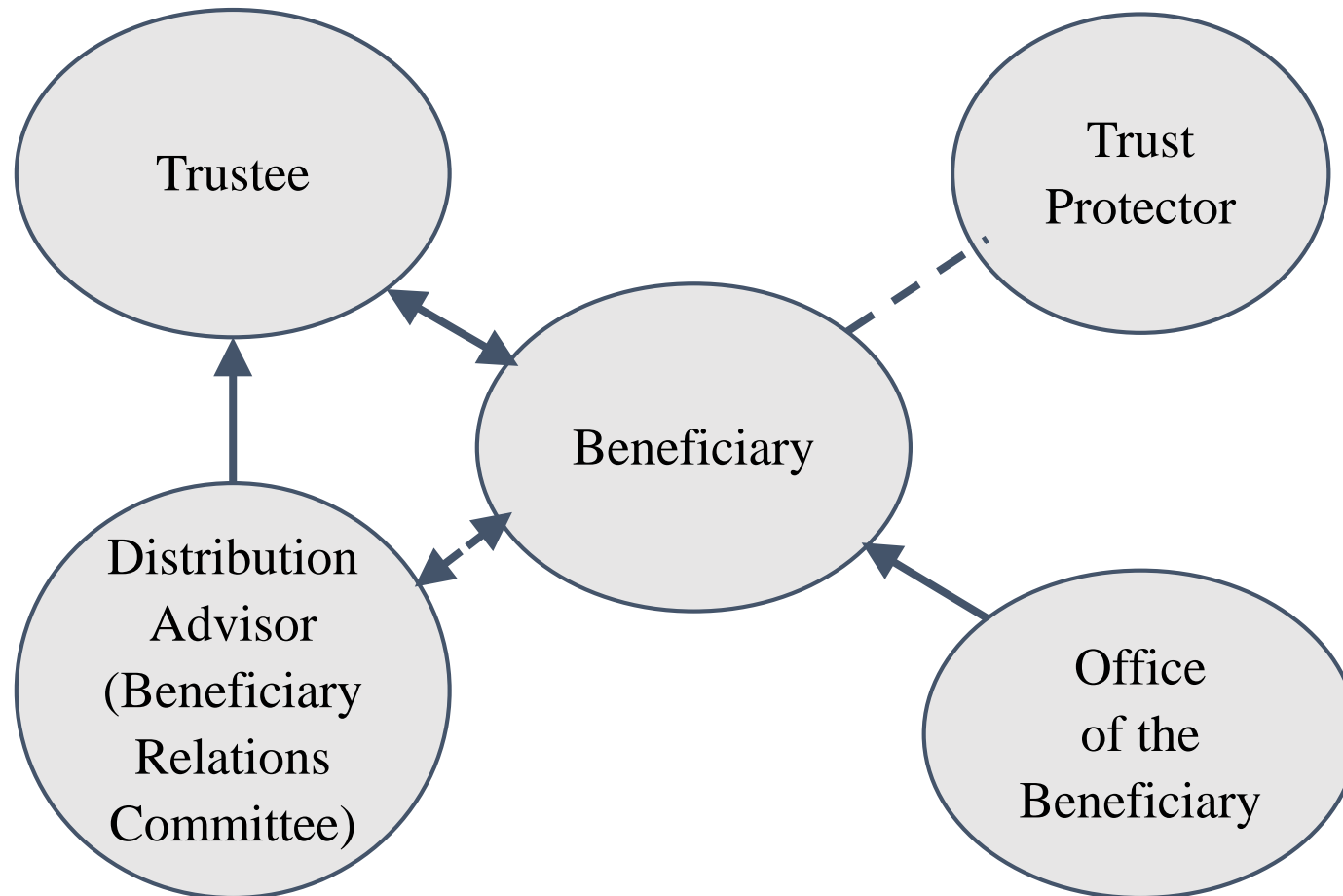
- Is an afterthought
- Is reactive
- Doesn't address Grandpa's and Grandma's concerns



# Model for a Humane Trustscape



# Model for a Humane Trustscape



Adapted from Goldstone, Hughes, Whitaker **Family Trusts** (Wiley/Bloomberg Press 2016)

# Distribution Advisor

## (Co-equal to an Investment Committee)

### Function

- Understand the beneficiary
- Familiarize with thinking behind requests for funds
- Advise the trustee regarding specific requests

### Form

- Provided for in the Trust Agreement
- Not a fiduciary
- Works for trustee—not beneficiary
- Costs paid for by trust
- May be one person, group of people, corporate entity
- Lasts for the duration of the trust

Adapted from Goldstone, Hughes, Whitaker **Family Trusts** (Wiley/Bloomberg Press 2016)

# Epilogue

## Back to our Stories



# THANK YOU!!!



I invite you to continue the conversation...

Hartley Goldstone

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