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# Wills and Trusts (Speedy Study Guides: Academic)

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Wills and Trusts are legal documents which express a person's intent as to the disposition of their estate. The will or trust could become effective while the person is either alive or deceased. The commonality in both documents is that a third party is designated to manage the property or assets of the individual creating the will or trust. A chart would be helpful to explain the benefits between the two documents and under what circumstances would an individual prefer one document over the other.

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