



Trusts and Trust Provisions

Course Description

This course discusses trusts and the benefits they can bestow. It looks at the most common types of trusts and the most important and common provisions that go into them. The course methodically looks at the various problems that trusts can solve and how they solve them. These include transfer taxes, benefits planning, creditor protection, and holding assets for disabled beneficiaries.

Course Learning Outcomes

At the completion of this course, students will be able to:

- Discuss the nature of trusts and the parties to trusts
- Differentiate between revocable living trusts, irrevocable living trusts, and testamentary trusts
- Identify the assets that transfers to trusts can and cannot protect from creditors
- Outline how trusts can be used to plan for potential disability and for the benefit of people that have disabilities
- Apply transfer tax rules to determine how trusts can be used as part of effective transfer tax planning

Final Exam

Grades and credit recommendations are based solely on a final exam. When students are ready to take the final exam, they should register for a LawShelf account (or simply log in, for those with existing accounts). Go to the video-course page and click “Take the Final Exam” and pay the exam fee, where applicable. Students will be given instructions on how to take the exam. All exams are proctored by the Voice Proctor® proctoring system. An overview of the system is [provided here](#) and it requires no training or learning curve. Grades of 70% or above are considered passing grades and qualify for recommended transfer credit.

The final exam is based on the video course modules. Additional resources detailed in this syllabus are helpful for background and for building greater understanding of the course materials.

Inquiries can be made through the LawShelf Contact form on our website by clicking the “email us” button that appears at the bottom of most LawShelf pages. Transcripts can be ordered via Parchment, as detailed on our website.

Case Studies

Many LawShelf video courses include case studies. These do not necessarily teach new material but are meant to demonstrate how the materials covered in the course are applied by various courts. Concepts covered in the case studies are covered on the final exam; so watching the case studies is necessary before taking the exam. However, it is unnecessary to memorize the facts and details of the cases covered in these case studies.

Self-Quizzes

Video-course modules and case studies feature self-quizzes that consist of practice questions on the materials covered in the videos. These questions are presented for the benefit of the student and are **important to review before taking the final exam** because they are similar in style and substance to the questions on the final exam. These quizzes are not graded or monitored and there is no record of how students answer these questions. Students may answer these questions as many times as they like and are encouraged to keep re-taking the quizzes until they have mastered all the questions.

Study Guide

Introductory Videos

These videos provide background to help students better understand the main parts of the course, which are the video-course modules below.

Strategies for Avoiding Probate

<https://lawshelf.com/shortvideoscontentview/estate-planning-and-elder-law-strategies-for-avoiding-probate>

Protection of Creditors: The Rules of Fraudulent Conveyances

<https://lawshelf.com/shortvideoscontentview/protection-of-creditors-the-rules-of-fraudulent-conveyances/>

Medicaid – A Primer

<https://lawshelf.com/shortvideoscontentview/medicaid-a-primer/>

Courseware Readings

These courseware readings provide background to help students better understand the main parts of the course, which are the video-course modules below.

Read the following sections of “Foundations of Law” courseware:

<https://lawshelf.com/coursewareview>

The following chapters under Wills Trusts & Estates:

Private Trust Creation, Modification and Termination

- Elements and Limits on Creation and Duration of Interests
- Prohibited Trust Purposes
- Methods of Trust Creation
- Contract Law Considerations
- Trusts and the Statute of Wills—Creation of Testamentary Trusts
- Types of Trusts
- Power to Revoke, Modify or Terminate Trusts

Video Course Modules

These videos constitute the main part of the course and are they sources of the questions on the final exam.

Trusts and Trust Provisions Course Overview

<https://lawshelf.com/videocoursescontentview/trusts>

Introduction to Trusts - Module 1 of 6

<https://lawshelf.com/videocoursesmoduleview/trusts-and-trust-provisions-module-1>

Explanations of Common Trust Provisions and Goals - Module 2 of 6

<https://lawshelf.com/videocoursesmoduleview/trusts-and-trust-provisions-module-2>

Creditor Protection Aspects of Trusts and Trust Devices - Module 3 of 6

<https://lawshelf.com/videocoursesmoduleview/credit-protection-aspects-of-trusts-and-trust-devices-module-3-of-6>

Using Trusts for Medicaid and Benefits Planning- Module 4 of 6

<https://lawshelf.com/videocoursesmoduleview/using-trusts-for-medicaid-and-benefits-planning-module-4-of-6>

Supplemental Needs Trusts for Disabled Beneficiaries - Module 5 of 6

<https://lawshelf.com/videocoursesmoduleview/supplemental-needs-trusts-for-disabled-beneficiaries-module-5-of-6>

Trusts and Taxes: Transfer, Income and Property Tax Implications of Trusts - Module 6 of 6

<https://lawshelf.com/videocoursesmoduleview/trusts-and-taxes-transfer-income-and-property-tax-implications-of-trusts-module-6-of-6>

Case Study: Matter of Abraham

<https://lawshelf.com/videocoursesmoduleview/case-study-matter-of-abraham>

Supplemental Suggested Readings

These materials enable students to achieve a deeper understanding of the course materials and in applying the course to real-life situations.

Complete all exercises available here:

<https://nationalparalegal.edu/extracurricular/TrustDrafting/Exercises.html>

Duffy, In States we “Trust”: Self-Settled Trusts, Public Policy and Interstate Federalism

<https://scholarlycommons.law.northwestern.edu/cgi/viewcontent.cgi?article=1261&context=nulr>