

## Irrevocable Trust

A irrevocable trust is an estate planning solution that cannot be changed or canceled without the consent of the beneficiary.

Give us a call to schedule a free estate plan review at [801-409-5022](tel:801-409-5022) or toll free at [877-268-9327](tel:877-268-9327). If you can't come to one of our branches, we'll come to you.

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Irrevocable Trusts provide similar benefits to those of a will, with a few differences. Irrevocable trusts offer tax advantages that revocable trusts don't, such as enabling a person to give money and assets to beneficiaries before he or she dies. However, an irrevocable trust cannot be changed or canceled without the consent of the beneficiary - the grantor, having transferred assets into the trust, effectively removes all of his or her rights of ownership to the assets and the trust.

A grantor can also create a [revocable trust](#), which may be altered or terminated during the grantor's lifetime, however, does not produce tax benefits.

## You've built your legacy—now protect it.

We invite you to come in for a **free** estate planning consultation at Bank of Utah. We believe serving as your trustee is about more than simply keeping records and managing investments. A good trust administrator must blend objectivity, experience and compassion to act in the best interest of the trust.

**Already have an estate plan?** We'll help you review it.

**Don't have one?** We'll help you establish one that accomplishes your goals.

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