Deed of family arrangement template nz. Simple family trust deed template nz. How do i get a copy of my family trust deed. Family trust deed example. What is a family trust deed. Can a family trust get a mortgage nz. Trust deed template nz. Family trust deed sample.

Trusts have gained popularity over time, with fluctuations influenced by changes in laws, particularly taxation laws.
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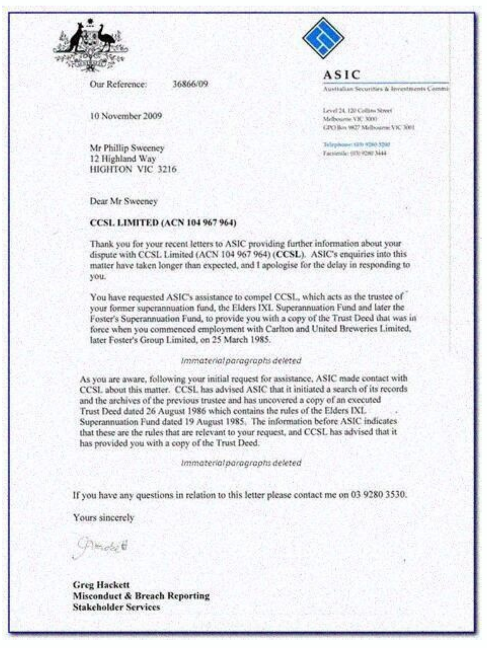
These can include family members, defined classes, or specific groups like students or refugees. The LawOnline trust deed typically limits discretionary beneficiaries to the settlor and their immediate family, but also grants the power to make changes. A trust is often referred to as a separate entity, much like a company; however, it's not a legal entity in its own right. Instead, it's a relationship between trustees and beneficiaries defined by a trust deed or will. Trustees have extensive rights, powers, and duties outlined in the trust deed, relevant statutes, and court decisions. Trusts can be categorized into various types, including fixed trusts, unit trusts, constructive trusts, charitable trusts, will trusts, and discretionary trusts. The terms and conditions of each trust vary depending on its purpose, reflecting the complex nature of these legal structures. In this section, we will delve into the world of discretionary family trusts and provide insights on how to set up a successful one. This type of trust is characterized by the freedom given to the trustees to make decisions about who receives benefits and when. A key feature of this trust is the discretion afforded to the trustees, which allows them to decide how benefits are distributed among potential beneficiaries. This discretion also extends to whether or not to pay out benefits during the lifetime of the trust, ensuring that the settlor's wishes are respected. The LawOnline trust deed has been prepared with a conservative approach in mind, taking into account the possibility of future challenges from government authorities, creditors, or disgruntled beneficiaries. While this approach can provide added protection for the assets involved, it does mean that there will be less control over the trust property compared to other types of trusts. The usual reasons for establishing a family trust include: protecting assets from creditors, ensuring the transfer of assets to the next generation, retaining assets for other family members in need, and managing the affairs of someone who is unable to do so themselves. The main parties involved in a trust are: the settlor (the person or company that initially transfers property to the trustees), the trustees, the beneficiaries, and the appointor. In this case, we will focus on discretionary family trusts and how they can be used to achieve specific goals. Who should be entrusted with managing a trust wisely? When someone creates a trust for their family, they can choose to serve as the trustee themselves. However, it's often recommended to have an unrelated individual, such as a family friend, lawyer, or accountant, act as a co-trustee. Alternatively, a company can also be appointed as the trustee. While it's theoretically possible for one person to be both the trustee and beneficiary of a discretionary trust, this setup may encounter difficulties. Having the same person serve as both trustee and potential beneficiary creates a conflict of interest, which could lead to legal challenges if distributions are made that benefit only oneself. To avoid such issues, the LawOnline trust deed stipulates that there will be two trustees, with only one of them also being a beneficiary. This arrangement allows for the appointment of a company as the trustee, but it's essential to ensure that the sole director is not also a beneficiary if the company is used as the trustee. In addition, the second trustee should not be a beneficiary themselves. Discretionary family trusts involve both discretionary beneficiaries and final or residuary beneficiaries. The former have a right to be considered for payments from the trust property but do not have an automatic right to receive benefits. The latter have a legal right to the trust property upon the trust's conclusion. The LawOnline trust deed defines discretionary beneficiaries as the settlor (person creating the trust) and their spouse, children, grandchildren, and any other individuals designated by the settlor. Residuary beneficiaries are those who are still alive at the time of final distribution and typically include living grandchildren. Rather than naming specific beneficiaries, the trust deed defines them based on the settlor's relationships, such as spouses, children, and grandchildren.



ASIC
Australian Securities & Investments Commission

Level 24, 120 Collins Street
Melbourne VIC 3000
GPO Box 9827 Melbourne VIC 3001

Telephone: (03) 9280 3200
Facsimile: (03) 9280 3444

Our Reference: 36866/09

10 November 2009

Mr Phillip Sweeney
12 Highland Way
HIGHTON VIC 3216

Dear Mr Sweeney

CCSL LIMITED (ACN 104 967 964)

Thank you for your recent letters to ASIC providing further information about your dispute with CCSL Limited (ACN 104 967 964) (**CCSL**). ASIC's enquiries into this matter have taken longer than expected, and I apologise for the delay in responding to you.

You have requested ASIC's assistance to compel CCSL, which acts as the trustee of your former superannuation fund, the Elders IXL Superannuation Fund and later the Foster's Superannuation Fund, to provide you with a copy of the Trust Deed that was in force when you commenced employment with Carlton and United Breweries Limited, later Foster's Group Limited, on 25 March 1985.

Immaterial paragraphs deleted

As you are aware, following your initial request for assistance, ASIC made contact with CCSL about this matter. CCSL has advised ASIC that it initiated a search of its records and the archives of the previous trustee and has uncovered a copy of an executed Trust Deed dated 26 August 1986 which contains the rules of the Elders IXL Superannuation Fund dated 19 August 1985. The information before ASIC indicates that these are the rules that are relevant to your request, and CCSL has advised that it has provided you with a copy of the Trust Deed.

Immaterial paragraphs deleted

If you have any questions in relation to this letter please contact me on 03 9280 3530.

Yours sincerely

Greg Hackett
Misconduct & Breach Reporting
Stakeholder Services

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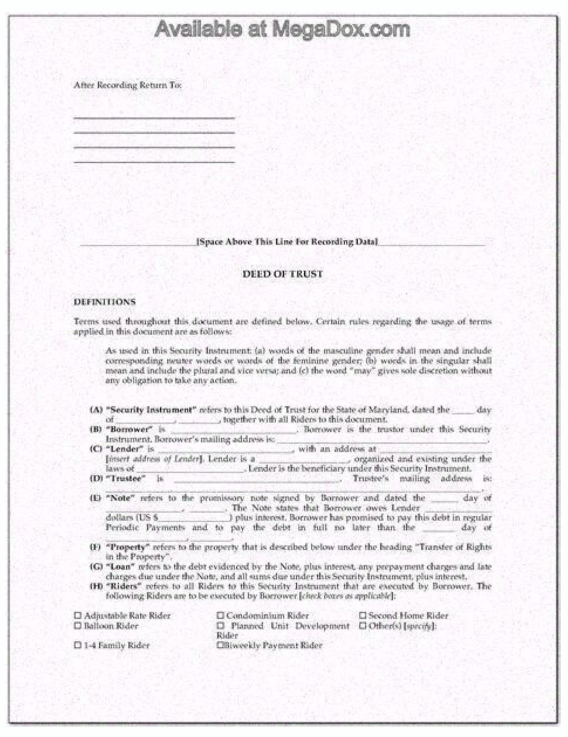

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DEED OF TRUST

DEFINITIONS

Terms used throughout this document are defined below. Certain rules regarding the usage of terms applied in this document are as follows:

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

(A) **"Security Instrument"** refers to this Deed of Trust for the State of Maryland, dated the ____ day of ____________, ________, together with all Riders to this document.
(B) **"Borrower"** is ______________________. Borrower is the trustor under this Security Instrument. Borrower's mailing address is: ______________________.
(C) **"Lender"** is ______________________, with an address at ______________________ [*insert address of Lender*]. Lender is a ______________, organized and existing under the laws of ______________. Lender is the beneficiary under this Security Instrument.
(D) **"Trustee"** is ______________________. Trustee's mailing address is: ______________________.
(E) **"Note"** refers to the promissory note signed by Borrower and dated the ______ day of ____________, ______. The Note states that Borrower owes Lender ____________ dollars (US $____________) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full no later than the ______ day of ____________, ______.
(F) **"Property"** refers to the property that is described below under the heading "Transfer of Rights in the Property".
(G) **"Loan"** refers to the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.
(H) **"Riders"** refers to all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [*check boxes as applicable*]:

☐ Adjustable Rate Rider ☐ Condominium Rider ☐ Second Home Rider
☐ Balloon Rider ☐ Planned Unit Development Rider ☐ Other(s) [*specify*]:
☐ 1-4 Family Rider ☐ Biweekly Payment Rider

However, a trust can also be terminated earlier. Throughout history, societies have evolved, and laws have changed numerous times. Trusts established before World War II are still operating today, reflecting the dynamic nature of these legal structures. Governments have come and gone, attitudes towards trusts have shifted, and taxation laws have undergone significant changes. When creating a trust, it's crucial to anticipate potential changes in laws and draft the deed accordingly. However, no deed can be perfect. A trust is established when a settlor transfers property to a trustee or trustees, obliging them to use the property for specified lawful purposes. Beneficiaries are individuals or groups who receive payments from the trust property. These can include family members, defined classes, or specific groups like students or refugees. The LawOnline trust deed typically limits discretionary beneficiaries to the settlor and their immediate family, but also grants the power to make changes.
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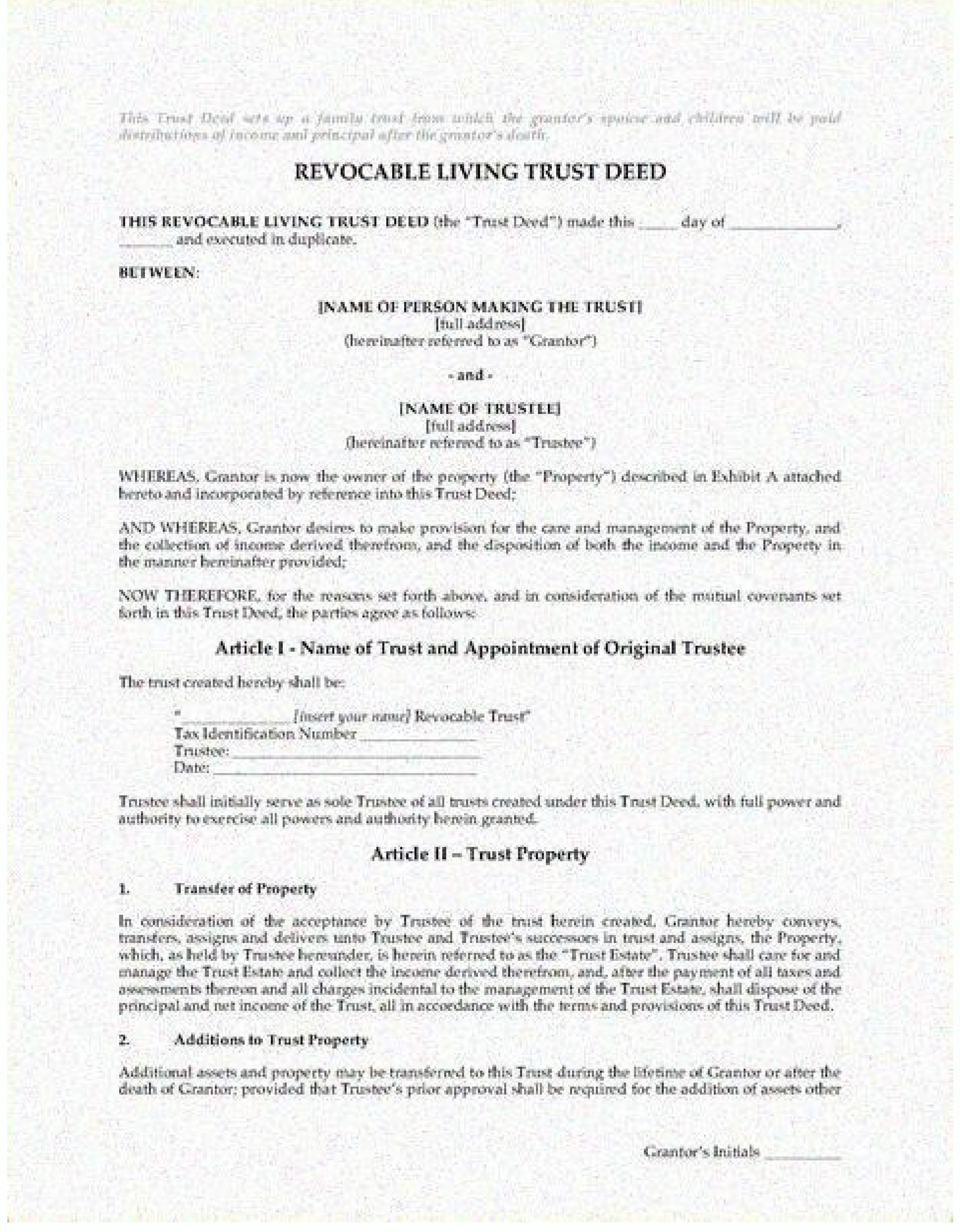


This Trust Deed sets up a family trust from which the grantor's spouse and children will be paid distributions of income and principal after the grantor's death.

REVOCABLE LIVING TRUST DEED

THIS REVOCABLE LIVING TRUST DEED (the "Trust Deed") made this _____ day of ______________, _______ and executed in duplicate.

BETWEEN:

[NAME OF PERSON MAKING THE TRUST]
[full address]
(hereinafter referred to as "Grantor")

- and -

[NAME OF TRUSTEE]
[full address]
(hereinafter referred to as "Trustee")

WHEREAS, Grantor is now the owner of the property (the "Property") described in Exhibit A attached hereto and incorporated by reference into this Trust Deed;

AND WHEREAS, Grantor desires to make provision for the care and management of the Property, and the collection of income derived therefrom, and the disposition of both the income and the Property in the manner hereinafter provided;

NOW THEREFORE, for the reasons set forth above, and in consideration of the mutual covenants set forth in this Trust Deed, the parties agree as follows:

Article I - Name of Trust and Appointment of Original Trustee

The trust created hereby shall be:

"______________ *[insert your name]* Revocable Trust"
Tax Identification Number ______________
Trustee: ______________________________
Date: ________________________________

Trustee shall initially serve as sole Trustee of all trusts created under this Trust Deed, with full power and authority to exercise all powers and authority herein granted.

Article II – Trust Property

1. Transfer of Property

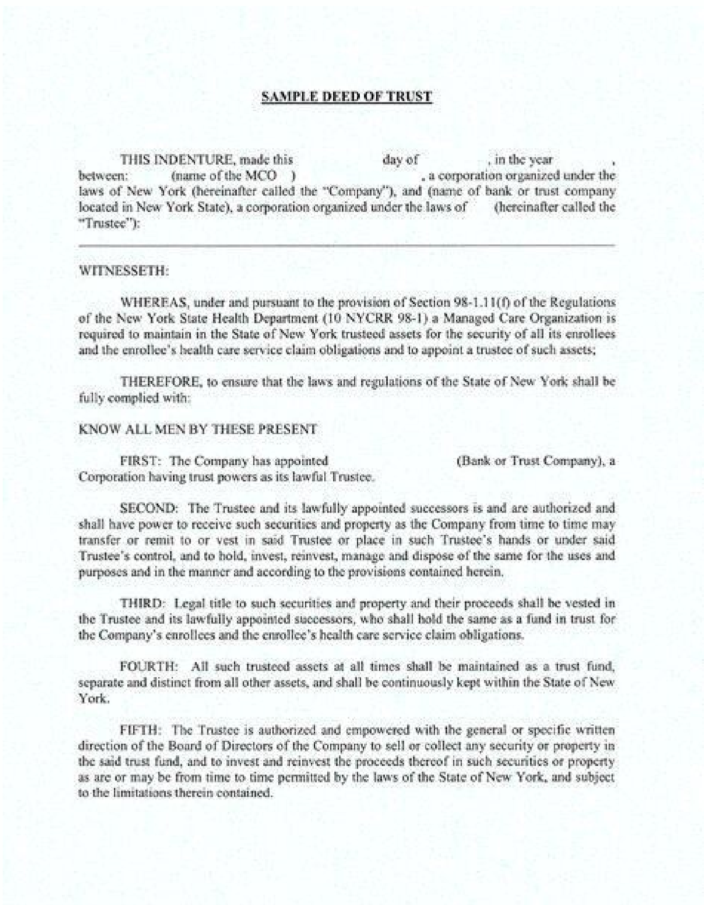
In consideration of the acceptance by Trustee of the trust herein created, Grantor hereby conveys, transfers, assigns and delivers unto Trustee and Trustee's successors in trust and assigns, the Property, which, as held by Trustee hereunder, is herein referred to as the "Trust Estate". Trustee shall care for and manage the Trust Estate and collect the income derived therefrom, and, after the payment of all taxes and assessments thereon and all charges incidental to the management of the Trust Estate, shall dispose of the principal and net income of the Trust, all in accordance with the terms and provisions of this Trust Deed.

2. Additions to Trust Property

Additional assets and property may be transferred to this Trust during the lifetime of Grantor or after the death of Grantor; provided that Trustee's prior approval shall be required for the addition of assets other

Grantor's Initials _________

However, a trust can also be terminated earlier. Throughout history, societies have evolved, and laws have changed numerous times.



SAMPLE DEED OF TRUST

THIS INDENTURE, made this day of , in the year , between: (name of the MCO) , a corporation organized under the laws of New York (hereinafter called the "Company"), and (name of bank or trust company located in New York State), a corporation organized under the laws of (hereinafter called the "Trustee"):

WITNESSETH:

WHEREAS, under and pursuant to the provision of Section 98-1.11(f) of the Regulations of the New York State Health Department (10 NYCRR 98-1) a Managed Care Organization is required to maintain in the State of New York trusteed assets for the security of all its enrollees and the enrollee's health care service claim obligations and to appoint a trustee of such assets;

THEREFORE, to ensure that the laws and regulations of the State of New York shall be fully complied with:

KNOW ALL MEN BY THESE PRESENT

FIRST: The Company has appointed (Bank or Trust Company), a Corporation having trust powers as its lawful Trustee.

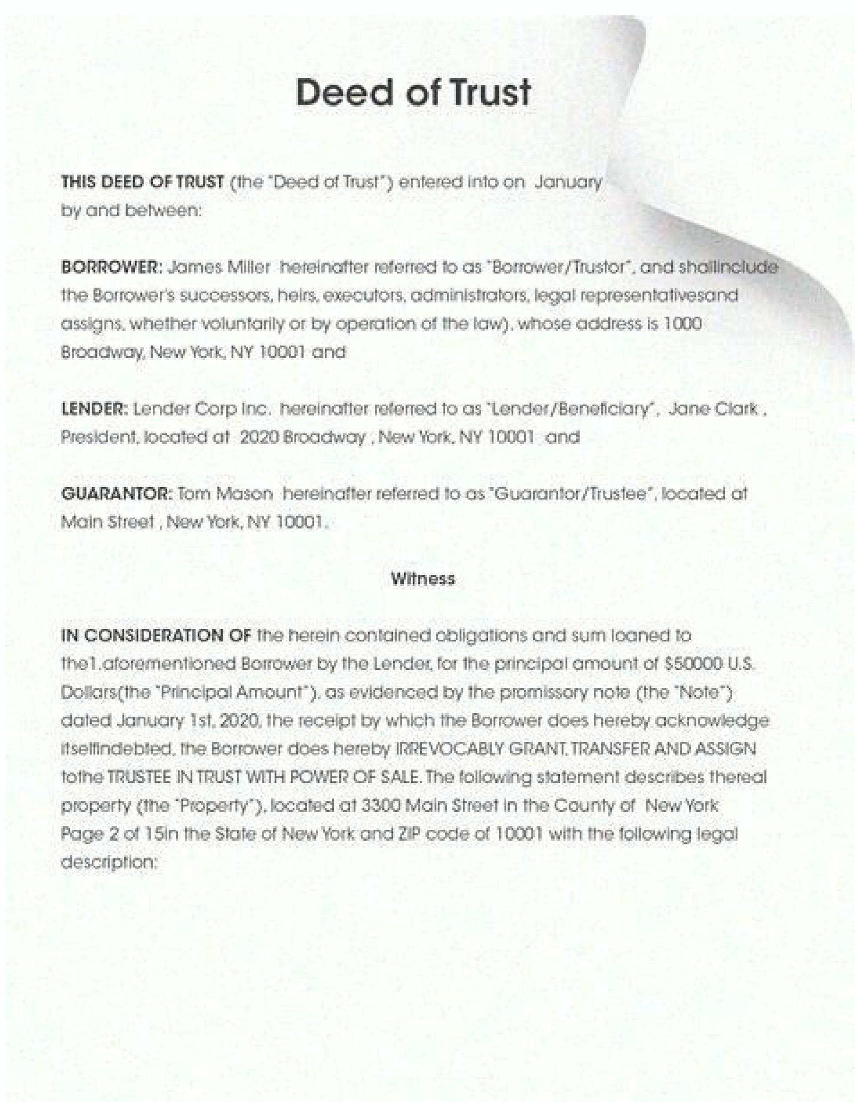
SECOND: The Trustee and its lawfully appointed successors is and are authorized and shall have power to receive such securities and property as the Company from time to time may transfer or remit to or vest in said Trustee or place in such Trustee's hands or under said Trustee's control, and to hold, invest, reinvest, manage and dispose of the same for the uses and purposes and in the manner and according to the provisions contained herein.

THIRD: Legal title to such securities and property and their proceeds shall be vested in the Trustee and its lawfully appointed successors, who shall hold the same as a fund in trust for the Company's enrollees and the enrollee's health care service claim obligations.

FOURTH: All such trusteed assets at all times shall be maintained as a trust fund, separate and distinct from all other assets, and shall be continuously kept within the State of New York.

FIFTH: The Trustee is authorized and empowered with the general or specific written direction of the Board of Directors of the Company to sell or collect any security or property in the said trust fund, and to invest and reinvest the proceeds thereof in such securities or property as are or may be from time to time permitted by the laws of the State of New York, and subject to the limitations therein contained.

However, a trust can also be terminated earlier. Throughout history, societies have evolved, and laws have changed numerous times. Trusts established before World War II are still operating today, reflecting the dynamic nature of these legal structures. Governments have come and gone, attitudes towards trusts have shifted, and taxation laws have undergone significant changes. When creating a trust, it's crucial to anticipate potential changes in laws and draft the deed accordingly.



Deed of Trust

THIS DEED OF TRUST (the "Deed of Trust") entered into on January by and between:

BORROWER: James Miller hereinafter referred to as "Borrower/Trustor", and shallinclude the Borrower's successors, heirs, executors, administrators, legal representativesand assigns, whether voluntarily or by operation of the law), whose address is 1000 Broadway, New York, NY 10001 and

LENDER: Lender Corp Inc. hereinafter referred to as "Lender/Beneficiary", Jane Clark, President, located at 2020 Broadway , New York, NY 10001 and

GUARANTOR: Tom Mason hereinafter referred to as "Guarantor/Trustee", located at Main Street , New York, NY 10001.

Witness

IN CONSIDERATION OF the herein contained obligations and sum loaned to the1.aforementioned Borrower by the Lender, for the principal amount of $50000 U.S. Dollars(the "Principal Amount"), as evidenced by the promissory note (the "Note") dated January 1st, 2020, the receipt by which the Borrower does hereby acknowledge itselfindebted, the Borrower does hereby IRREVOCABLY GRANT, TRANSFER AND ASSIGN tothe TRUSTEE IN TRUST WITH POWER OF SALE. The following statement describes thereal property (the "Property"), located at 3300 Main Street in the County of New York Page 2 of 15in the State of New York and ZIP code of 10001 with the following legal description:

Trusts have gained popularity over time, with fluctuations influenced by changes in laws, particularly taxation laws. As you explore creating a trust using the LawOnline system, it's essential to understand that a trust is a set of rights, duties, and powers that can last for decades – up to 125 years. However, a trust can also be terminated earlier. Throughout history, societies have evolved, and laws have changed numerous times. Trusts established before World War II are still operating today, reflecting the dynamic nature of these legal structures. Governments have come and gone, attitudes towards trusts have shifted, and taxation laws have undergone significant changes. When creating a trust, it's crucial to anticipate potential changes in laws and draft the deed accordingly. However, no deed can be perfect. A trust is established when a settlor transfers property to a trustee or trustees, obliging them to use the property for specified lawful purposes. Beneficiaries are individuals or groups who receive payments from the trust property. These can include family members, defined classes, or specific groups like students or refugees. The LawOnline trust deed typically limits discretionary beneficiaries to the settlor and their immediate family, but also grants the power to make changes. A trust is often referred to as a separate entity, much like a company; however, it's not a legal entity in its own right. Instead, it's a relationship between trustees and beneficiaries defined by a trust deed or will.

Trustees have extensive rights, powers, and duties outlined in the trust deed, relevant statutes, and court decisions. Trusts can be categorized into various types, including fixed trusts, unit trusts, constructive trusts, charitable trusts, will trusts, and discretionary trusts. The terms and conditions of each trust vary depending on its purpose, reflecting the complex nature of these legal structures. In this section, we will delve into the world of discretionary family trusts and provide insights on how to set up a successful one. This type of trust is characterized by the freedom given to the trustees to make decisions about who receives benefits and when. A key feature of this trust is the discretion afforded to the trustees, which allows them to decide how benefits are distributed among potential beneficiaries. This discretion also extends to whether or not to pay out benefits during the lifetime of the trust, ensuring that the settlor's wishes are respected. The LawOnline trust deed has been prepared with a conservative approach in mind, taking into account the possibility of future challenges from government authorities, creditors, or disgruntled beneficiaries. While this approach can provide added protection for the assets involved, it does mean that there will be less control over the trust property compared to other types of trusts. The usual reasons for establishing a family trust include: protecting assets from creditors, ensuring the transfer of assets to the next generation, retaining assets for other family members in need, and managing the affairs of someone who is unable to do so themselves. The main parties involved in a trust are: the settlor (the person or company that initially transfers property to the trustees), the trustees, the beneficiaries, and the appointor. In this case, we will focus on discretionary family trusts and how they can be used to achieve specific goals. Who should be entrusted with managing a trust wisely? When someone creates a trust for their family, they can choose to serve as the trustee themselves.

However, it's often recommended to have an unrelated individual, such as a family friend, lawyer, or accountant, act as a co-trustee. Alternatively, a company can also be appointed as the trustee.

While it's theoretically possible for one person to be both the trustee and beneficiary of a discretionary trust, this setup may encounter difficulties. Having the same person serve as both trustee and potential beneficiary creates a conflict of interest, which could lead to legal challenges if distributions are made that benefit only oneself. To avoid such issues, the LawOnline trust deed stipulates that there will be two trustees, with only one of them also being a beneficiary. This arrangement allows for the appointment of a company as the trustee, but it's essential to ensure that the sole director is not also a beneficiary if the company is used as the trustee. In addition, the second trustee should not be a beneficiary themselves. Discretionary family trusts involve both discretionary beneficiaries and final or residuary beneficiaries. The former have a right to be considered for payments from the trust property but do not have an automatic right to receive benefits.

The latter have a legal right to the trust property upon the trust's conclusion. The LawOnline trust deed defines discretionary beneficiaries as the settlor (person creating the trust) and their spouse, children, grandchildren, and any other individuals designated by the settlor. Residuary beneficiaries are those who are still alive at the time of final distribution and typically include living grandchildren.

Rather than naming specific beneficiaries, the trust deed defines them based on the settlor's relationships, such as spouses, children, and grandchildren. The Appointor, who is usually the person creating the trust deed, has the authority to appoint or revoke trustees. As the Appointor, you and your relatives are typically the beneficiaries, but the trustees have discretion to distribute benefits among this class of beneficiaries as they see fit. You can add or remove beneficiaries and appoint/remove trustees, but you cannot decide personally who receives benefits. Instead, you should select trustworthy trustees who will act in the best interests of all potential beneficiaries. The trust deed sets a date for final distribution, known as the date of distribution, which cannot exceed 125 years from the trust's inception. Trustees can bring the trust to an end before this date or extend it if necessary, as long as the total period does not exceed 125 years. As the Appointor, you have powers and responsibilities regarding the trust property. The trustees are the legal owners of the property and can manage it according to the powers set out in the trust deed. It is crucial to keep proper records, including meeting minutes, financial statements, tax returns, and transaction documentation. If you're not qualified to handle these tasks yourself, consult a lawyer and accountant for professional advice. The new Trusts Act 2019 came into effect on January 30, 2021, updating existing laws. While there may be some changes, the LawOnline trust deed remains suitable for use with the new act in force. The new law introduces duties regarding trust documentation, including keeping copies of the trust deed and core documents. Any sensible trustee will keep a personal copy of these documents. Section 45 of the Act outlines the essential documents for a trust, including the trust deed, amendments, trustee minutes, financial accounts, and contracts. It is crucial for trustees to maintain a comprehensive record of all these documents. The Act defines "mandatory" and "default" duties for trustees. Mandatory duties cannot be altered or excluded by the trust deed, binding all trustees to adhere to them. These duties include knowing the terms of the trust, acting honestly and in good faith, dealing with trust property for the benefit of beneficiaries, and exercising powers for a proper purpose. Default duties, on the other hand, are obligations that bind trustees unless the trust deed specifies otherwise when the trust is established. These default duties include a duty of care, prudent investment, prohibition on self-interest, consideration of power exercise, and prohibitions on profiting from trusteeship or benefiting from discretion. Settors can modify or exclude these default duties as they see fit.

The Trusts Act 2019 has imposed restrictions on limiting the liability of trustees. Section 40 states that terms cannot limit or exclude liability for breaches arising from dishonesty, wilful misconduct, or gross negligence. Similarly, Section 41 prohibits indemnity against trust property for liability arising from these same circumstances. The Act also creates a presumption that "basic trust information" must be made available to beneficiaries, including the identity of trustees and details of trustee changes.

Additionally, there is a presumption that beneficiaries have the right to request further trust information, which the trustee must provide within a reasonable timeframe at a reasonable cost. However, trustees can decide to waive either or both presumptions. Please note that this paraphrased text does not include the list of factors mentioned in the original article.

When deciding whether to apply certain rules, trustees must consider several factors, including the nature and interests of the beneficiaries, the settlor's intentions, and any other relevant circumstances. These factors may include the age and situation of the beneficiary, the effect of disclosing information, and the context of any request for further details.

Many people underestimate the time and effort required to properly administer a trust. Establishing a trust without considering the costs involved can lead to situations where no one is willing or able to oversee it. It's crucial to weigh the pros and cons before setting up a trust, ensuring that it will achieve its intended purpose. Assets can be transferred into a trust at any time, either by gifting them to the trustees or selling them to them. The appointor may also transfer more assets into the trust or acquire them from someone else. Any increase in the value of an asset sold to the trust belongs to the trustees, not the settlor. Similarly, income generated by trust assets is usually considered trust income, not the income of the appointor.

The trustees typically decide which payments are made from the trust and which beneficiaries receive them. Assets may be transferred with only partial payment or on the basis that the full price remains owing. The outstanding price is acknowledged as a debt, often in a deed of acknowledgement of debt. Payments can be made to reduce this debt when the trustees have available cash. The appointor can demand repayment of the initial purchase debt at any time if it is repayable on demand. Payments from the trustees to the appointor are likely to be considered capital payments and therefore exempt from income tax. Income earned on trust assets will generally be taxed in the hands of the trustees or the beneficiary, depending on whether the income has been paid out.

If income is paid to a beneficiary over 16 within six months of the end of the tax year, it will be taxed at their marginal rate. Income earned by a trust is taxed at the trustee's rate if it remains undistributed. However, this can create an incentive for trustees to minimize income accumulation, as the tax rate may be higher than that of individual beneficiaries. When a beneficiary receives undistributed income, they are taxed at their personal rate. If income is not distributed, it will incur a 33% trustee tax rate, often higher than the rate paid by individuals. Trusts can provide tax advantages, such as income splitting among family members. This can be achieved through a discretionary trust operating as a trading trust, allowing business income to be shared across family members at lower marginal rates. However, recent changes in law and Commissioner of Inland Revenue approaches have reduced the effectiveness of some income-splitting strategies. The Commissioner has emphasized concerns about arrangements that allow taxpayers to divert income earned from personal services or businesses to associated entities, taking advantage of lower tax rates. While alternative business structures can be legitimate, they must not solely serve as a means for tax avoidance.

Business profits may not solely depend on an individual's efforts, and there might be non-tax reasons for a business controller to receive less profit than expected. However, when services are provided, we'll scrutinize any arrangement where the service provider isn't receiving a significant portion of the profits, especially if there are no other profit drivers or justifiable reasons. One alternative to a single trust is having two parallel trusts, each with its own appointor and identical terms, except one spouse will be the appointor for one trust, while the other spouse will have that role for the second. Initially, half of the assets can be transferred to each trust, but there's no requirement for equal splits. This arrangement allows spouses to maintain control over their individual assets in a second marriage scenario. Both spouses and children can be potential beneficiaries, but if the relationship ends, it's relatively straightforward for each spouse to agree on excluding the other from beneficiary status, effectively separating the property along with the family separation. To form parallel trusts using LawOnline, you simply need to prepare two trusts with unique names and appointors. This arrangement is similar to those used in mirror trusts, which excluded a spouse from being a beneficiary. Mirror trusts were once useful for avoiding or reducing death duties, but since that law has changed, they're rarely formed today. Trusts are subject to legal constraints, including provisions allowing property to be "clawed back" if the transfer was invalid.

This means the asset is returned to its original owner, making it available to creditors, a matrimonial property claimant, or taxing authorities.

This defeats the trust's purpose and can occur when someone becomes bankrupt within five years of transferring assets. A court may also set aside transfers intended to defeat creditor rights or those under the Property (Relationships) Act. If relationship property is transferred into a trust, and that transfer defeats one partner's rights, it may be invalid. When a court ruling impacts relationships, the affected partner may receive compensation. However, transferring assets into a trust can impact eligibility for residential aged care subsidies. To qualify, one's assets must not exceed the prescribed threshold, and income must be below a certain amount. Gifts made within the past 5 years, such as those transferred to trustees, are still counted when determining asset value. Before deciding on a trust, it's essential to weigh the pros and cons against other options, including ongoing management costs. A lawyer can help determine what's required to meet individual needs.