

# Control your legacy and preserve your estate

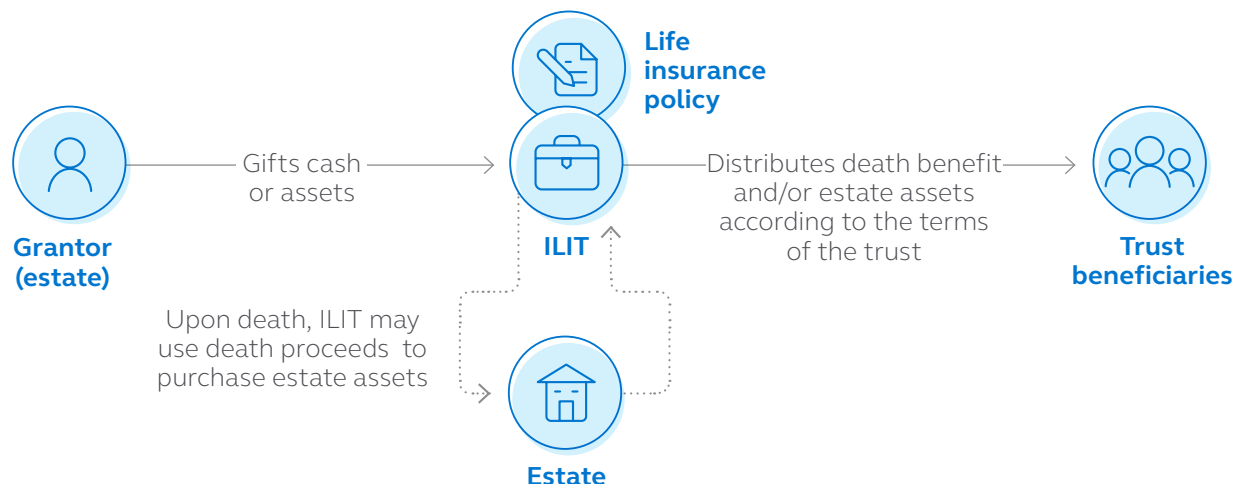
People with estates of all sizes share a common concern of making sure their family receives the full benefit of their lifetime’s work. However, those with larger estates are potentially subject to the federal estate tax and have the added concern of how it will affect their legacy. An irrevocable life insurance trust (ILIT) can address this issue.

An ILIT can help you meet the **liquidity** needs of your estate, avoid **estate taxation** of the death proceeds, generate income for your family members, and potentially provide **creditor protection** of property in the trust.

## Here’s how it works

The ILIT can help provide liquidity to your estate.

- As the grantor, you establish the ILIT and gift cash or assets to the trust.
- Generally, the trust then purchases, pays for, and is the owner and beneficiary of an insurance policy on you, or you and your spouse.
- Upon death, the trust receives the life insurance death benefit.
- Typically, the trustee uses the proceeds to purchase assets from your estate. This helps assure your estate will have cash to pay the taxes.
- The trust distributes any assets to the beneficiaries according to your wishes.



 [Learn more](#)

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