

DRAFTING WILLS AND TRUST AGREEMENTS ON GHOSTFILL™

HIGHLIGHTS

VERSION 5.0

Introduction

Thomson West is indeed proud to present version 5.0 of *Drafting Wills and Trust Agreements (DWTA)*. With this release, you will find an impressive assortment of new items, making an already powerful drafting tool even more robust in both substance and functionality.

What's New?

Highlights of the numerous modifications and enhancements incorporated with this release include the following:

- ***Intentionally Defective Grantor Trust*** -- NEW TRUST -- The Intentionally Defective Grantor Trust ("IDGT") is an irrevocable trust with trust dispositive provisions that are similar to the other irrevocable trusts in *DWTA*. This trust has additional provisions that can be selected to cause the trust to be included for income tax purposes on the income tax return of the grantor. This new addition to *DWTA* can be accessed from the main menu item **Irrevocable Trusts**.
- ***Qualified Domestic Trust*** -- NEW TRUST -- Accessed through the main menu item **Revocable Trusts**, a brand new Qualified Domestic Trust ("QDOT") further expands the flexibility of the *DWTA* drafting system. A decedent who is survived by a non-U.S. citizen spouse is not allowed to claim a marital deduction on assets distributed or held in a standard marital trust for the benefit of the non-U.S. citizen spouse. The QDOT allows any estate tax to be deferred until after the death of the surviving non-U.S. citizen spouse. *DWTA* implements the QDOT as a stand-alone trust that works in conjunction with the standard revocable trust form. The marital share (Share A) created by the revocable trust is funded into the separate QDOT.
- ***State Statutory Advance Directives*** -- UPDATED DOCUMENTS -- The state statutory forms have been updated to reflect legislative activity since the prior release. Access your state's forms from the main menu item **Powers of Attorney and Health Care Directives**.
- ***Additional Clauses within the Core Documents*** -- NEW/UPDATED CLAUSES -- Several clauses have been added/updated to provide additional flexibility within the core will and trust documents, including:
 - ***Trust Name*** -- An additional introductory paragraph has been added to the revocable trust, the community property revocable trust, and the joint property revocable trust to name the trust agreement.
 - ***Definition of Family*** -- With the increased instances of blended families and subsequent marriages, additional paragraph options have been added to the core will and trust documents to define families where the children may be issue of either spouse, but not both.
 - ***Client and Spouse Alias Names*** -- In the Client Information dialog, if a client alias is entered, that alias now outputs in the introductory clause for the various trust documents as it has for the will documents. In addition, an alias field has been added for the spouse and now outputs the spouse's alias in the various will and trust documents.
 - ***Client and Spouse Cell Phone and Email*** -- Cell phone number and email address fields have been added to the Client Information > Optional Client Information dialog; these items will now output in the state statutory advance directive documents as appropriate.
 - ***Resignation of Trustee*** -- In the revocable trust, the clause permitting a trustee to resign previously only allowed this option during the lifetime of the Settlor. An additional resignation clause is now available to recognize that the trustee is permitted to resign at any time. This new paragraph allows the trustee greater flexibility and brings the trust document into alignment with the default provisions of the laws of many states.

- ***Promissory Note Supplemental Documents Additions*** -- NEW DOCUMENTS -- In conjunction with the addition of the Intentionally Defective Grantor Trust, three types of Promissory Notes can now be accessed through the main menu item **Letters and Supplemental Documents** - (1) negotiable; (2) negotiable with self-cancellation of any remaining balance at the lender's death (SCIN); and (3) non-negotiable.
- ***Clause Locator*** -- FEATURE ENHANCEMENT -- Use the improved search functionality of the **Clause Locator** to find system clauses. In addition to searching by clause title, now search by document type or by clause topics, which have been created to more closely match the topics shown during the document interview. Access the **Clause Locator** from the main menu item **Permanently Modify System Text**.
- ***User-Defined Documents Variables*** -- FEATURE ENHANCEMENT-- *DWTA* now offers the functionality to auto-fill variables answered during various document interviews in user-defined documents. Previously, only core client information would auto-fill in user-defined documents. Now, when selecting a user-defined document for generation, this new functionality allows you to choose which document interview to apply and will auto-fill any variables from that document interview that have been included in the user-defined document. Access your user-defined documents and this document setup feature from the main menu item **User-Defined Documents**.
- ***Clause Maintenance for Obsolete User-Modified Clauses*** -- NEW FEATURE -- System clauses occasionally are deleted from the system when they are no longer valid. If you happened to modify a deleted system clause (before it was removed from the system), your modified version remains in the system files, even though that clause will never be used in any generated document. To check if you have obsolete modified versions of deleted system clauses, access the new **Clause Maintenance** feature from the main menu item **System Maintenance**. From this feature, review your modified versions (you may want to move that language into another system clause as appropriate) and then delete your modified versions once you no longer need access to that modified language.
- ***Dialog Changes*** -- You will notice other changes designed to make the software even easier to use, including such items as:
 - ***Trust B Share/Trust Options*** -- Descriptions added to the Trust B dialogs
 - ***Preview Clauses During an Interview*** -- Preview adjusted to automatically show the first clause on the list of clauses
 - ***Model Interview*** -- Update functionality added to the Create or Modify Model Interviews feature to allow for individual model updating (so, for example, if a model created in a prior version of *DWTA* is imported, that model can be updated to the current software version)

For additional information regarding modifications, see the Release Notes available from the Help Menu; in addition, access the **Review Clause History** feature from the main menu item **System Maintenance** to view all of the clauses modified/added with this release, including a description of each change.