

ESTATE PLANNING DOCUMENT COMPARISON ILLUSTRATION

Revocable Living Trust = RLT

Irrevocable Medicaid Asset Protection Trust = MAPT

Last Will and Testament = Will

Feature	RLT	MAPT	Will
Provides plan for distribution to heirs	YES	YES	YES
Protects assets from Medicaid	NO	YES	NO
Avoids probate	YES	YES	NO
Contents of document remain private	YES	YES	NO
Amendable and revocable	YES	YES *	YES
No change in income taxation	YES	YES	YES
Provides plan for asset management if become incapacitated	YES	YES	NO
Can act as own Trustee	YES	NO	N/A
Entitled to income from trust	YES	YES	N/A
Entitled to principal from trust	YES	NO **	N/A

* Revocable or amendable by power of appointment and statute (EPTL 7-1.9)

** Trust prevents principal going to grantor, however, trust permits distributions to descendants who can then use principal for the benefit of grantor – considered “back door” way to access principal