Renaissance

Trust Specifications

Type of Trust

I understand that this type of trust pays income recipients as follows: *(select the one description that corresponds with trust type)*

☐ **CRAT**: The initial Fair Market Value of the contribution times the payout rate--a fixed dollar amount of income for the term of the trust, regardless of the earnings of the trust. I understand that I **will** / **will not** (*circle one)* be able to make additional contributions to this trust.

☐ **SCRUT**: The Fair Market Value of the trust, valued annually, times the payout rate--a fixed percentage of trust income for the term of the trust.

☐ **NICRUT**: The lesser of the Fair Market Value of the trust, valued annually, times the payout rate or the income earned by the trust, minus trust expenses. This will be a variable amount to be paid only if earned.

☐ **NIMCRUT**: The lesser of the Fair Market Value of the trust, valued annually, times the payout rate or the income earned minus expenses. This will be a variable amount to be paid only if earned. If the net income exceeds the payout rate, the excess is distributed to the extent of the shortfall in previous years.

☐ **FLIP**: The lesser of the Fair Market Value of the trust, valued annually, times the payout rate or the income earned by the trust, minus expenses. After FLIP, the Fair Market Value of the trust, valued annually, times payout rate (fixed percentage of distributions for remaining term of the trust.)

Length of Trust

The trust will last for _____.
[specify name(s) for lifetime(s) or specific term of years]

Payout Rate

The trust will have a _____% payout rate.

Frequency of Trust Distributions

Payment for the trust will be made: ☐ **Annually** ☐ **Semi Annually** ☐ **Quarterly**

Additional Features Include:

_____ _____
(donor) (date)

_____ _____
(donor) (date)

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