



EstateVault

8

MYTHS
MICHIGAN FAMILIES
BELIEVE

The truth about living trusts.

What families often hear about trusts, and what's actually true.

MICHIGAN EDITION

Start reading ›

MYTH VS FACT

A Revocable Living Trust is one of the most misunderstood documents in estate planning. Here's what Michigan families often hear, and what's true.

× MYTH 1

“Trusts are only for the wealthy.”



THE FACT

Probate doesn't depend on wealth. A home titled in your name alone generally passes through probate court. Probate typically costs 3% to 8% of an estate's gross value.¹ On a \$250,000 estate, that's roughly \$7,500 to \$20,000, paid before your family receives their inheritance.

• PLAIN ENGLISH

Probate: the court process that settles a person's affairs after they pass.

Gross estate value: the total value of everything a person owns, before debts.

¹ Settled Estate, *Probate Costs Explained*, April 2026. National ranges. Actual costs vary.

“My Will keeps my family out of court.”



THE FACT

Every Will goes through probate. A Will tells the court what you want, and the court oversees the process. Assets in a funded Trust pass to your family without probate.

WITH A WILL

Your Will
your wishes



Probate court
court oversees



Your family
after the court

WITH A FUNDED TRUST

Your Trust
your wishes



Successor trustee
the person you chose



Your family
no probate court

PLAIN ENGLISH

Probate: the court process that settles a person's affairs after they pass.

Funded: your assets have been moved into the Trust's name.

Successor trustee: the person you choose to manage the Trust when you can't.

“I'll lose control of my property.”



THE FACT

With a Revocable Living Trust, you serve as your own trustee. You can buy, sell, change, or cancel anything in it at any time.

“I'm too young for a Trust.”



THE FACT

A Trust isn't only about later. If you become ill or injured, your successor trustee can manage Trust property right away. And if you have young children, they can receive their inheritance at an age you choose, rather than all at once.

• PLAIN ENGLISH

Trustee: the person who manages the Trust. While you're living, that's you.

Revocable: changeable. You can update or cancel it whenever you like.

Successor trustee: the person you choose to manage the Trust when you can't.

“Once it's signed, I'm done.”



THE FACT

A Trust only controls assets placed into it. Your home, accounts, and other assets are retitled in the Trust's name, and the Trust Package includes Trust Funding Instructions to walk you through it. A Pour-Over Will catches anything left outside, though those assets may still go through probate.

“A Trust costs thousands.”



THE FACT

Through a Michigan attorney, a trust-based plan typically starts at \$2,500.² At EstateVault, the Trust Package is \$600, with optional attorney review for \$300.

• PLAIN ENGLISH

Funding: moving your assets into the Trust's name.

Pour-Over Will: a Will that moves anything left outside your Trust into it.

Probate: the court process that settles a person's affairs after they pass.

² Starting prices published by Michigan estate planning law firms, 2026. Individual attorney fees vary.

× MYTH 7

“A living trust protects me from taxes, creditors, and nursing home costs.”

✓ THE FACT

A Revocable Living Trust doesn't. Because you keep full control, the law treats the property as yours. Creditor protection and long-term care planning involve different tools, like irrevocable trusts and Medicaid planning. Those belong with a licensed attorney, and EstateVault doesn't prepare them.

× MYTH 8

“My family can sort it out later.”

✓ THE FACT

Without a plan, Michigan's intestacy rules decide who inherits, and the probate court oversees the process. Your family has little say in how it unfolds.

• PLAIN ENGLISH

Irrevocable trust: a trust that generally can't be changed once it's signed.

Medicaid planning: arranging assets to qualify for help with long-term care costs.

Intestacy: when someone passes without a Will, so state law decides who inherits.

What a Revocable Living Trust does, and doesn't do.

WHAT IT DOES

- ✓ Avoids probate for assets in the Trust
- ✓ Keeps your affairs private
- ✓ Lets your successor trustee act if you can't
- ✓ Lets children inherit at an age you choose
- ✓ Can be changed or cancelled any time

WHAT IT DOESN'T DO

- ✗ Avoid probate for assets left outside it
- ✗ Reduce taxes on its own
- ✗ Protect assets from creditors
- ✗ Plan for nursing home or Medicaid costs
- ✗ Make medical decisions for you. That's the Advance Healthcare Directive.

• PLAIN ENGLISH

Probate: the court process that settles a person's affairs after they pass.

Successor trustee: the person you choose to manage the Trust when you can't.



EstateVault

Now you know the facts.

Take the free quiz and see which package fits your answers.

Take the free quiz ›

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