

A look at living wills and how they work

By **ROBERT TANNER**
The Associated Press

The Terri Schiavo case has resulted in an explosion of interest in living wills, which some estimate as few as one in four Americans have filled out. A look at some basic facts about living wills and other medical directives, in question and answer form:

Q: What is a living will?

A: A document that allows a person to state how far they want medical care to go if they become severely ill or injured and are unable to function without assistance — and, importantly, the limits they want to set on care.

Q: Where can you get a living will?

A: Forms for living wills or similar advance directives can be obtained from each state, and

are also available in many other places — from hospitals, medical associations and local organizations dedicated to aging or to caring for the terminally ill. State-specific forms can be downloaded online at the Web site for the National Hospice and Palliative Care Organization.

Q: Do you need a lawyer to prepare a living will?

A: No, most documents only require witnesses. Some documents require or suggest that the living will be notarized. But a lawyer can help you think through related end-of-life issues.

Q: Does a living will cost money?

A: The documents themselves can be obtained for free from many sources. A standardized living will, meeting legal require-

ments in 36 states, is the popular “Five Wishes” document produced by the nonprofit Aging with Dignity. It is available for \$5 through that organization.

Q: What do I do with a living will once I’ve signed one?

A: Make several copies. Keep one in a safe place, give one to a close relative and one to your physician. Some states suggest you file a copy with your county probate court for safe-keeping.

Q: Does executing a living will mean that I’m telling a doctor not to help me if I become critically ill?

A: Not necessarily. The will, depending on the choices you make, can specify what care you want and what you don’t. It can tell doctors or hospitals, for example, to keep feeding you

but not to help you breathe if you can no longer do that on your own.

Q: Is a living will enough?

A: Experts recommend that you should also choose a person to help manage your health care in case you become so ill that you cannot do so yourself. That person is referred to, variously, as a health care proxy, surrogate or someone who is given durable power of attorney. “Not only do you have the living will, but you have someone who can say, ‘Yes, that’s what the patient would’ve wanted,’” said Dr. Cecil Wilson, a Florida internist.

Q: Once I complete the will and select a health care proxy, am I finished?

A: If you choose to be, but experts recommend that you update the will if you are diagnosed with a serious or terminal disease.

Court declines to clarify

High court hears case involving

You can download a template for a Living Will or Advance Directive at the Continuum Care, Inc website at ccivi.com

MEMORANDUM

The following memo was prepared for general knowledge of the reasons why a Will should be prepared and how it operates. It is based on an article by Robert P. Wilkins, News from Drafting Wills and Trust Agreements: a System Approach, Vol. 3 No. 6 October, 1984; and has been tailored for application to the Virgin Islands. No effort is made herein to relate these general principles to particular person's needs; each person's Will must be customized to his/her circumstances.

Some Basic Facts About Wills

What property will pass under your will?

All property which is in **your name alone** will be disposed of by your Will, for example, a bank account, stock, real estate, your automobile, your television, household items and similar items in your name. If you own an undivided interest in property with another, your undivided interest will pass under your Will, but not if the property which you own with another is joint with rights of survivorship. Such jointly held property will pass automatically to the surviving joint tenant.

Assets which do not pass under your will

Property in joint names with rights of survivorship will pass to the survivor.

Life insurance payable to named beneficiaries will pass to the beneficiaries.

Pension, retirement or other employee benefits payable to named beneficiaries will pass to the named beneficiaries.

U.S. Savings Bonds which are in joint names will pass to the survivor. Those payable on death to named beneficiary will pass to the named beneficiaries.

If the named beneficiary in any of the above examples is "your estate" or your "executors and administrators", then this property will pass under your Will.

General Disposition Plans

With property which will pass under your Will, it is not necessary that you name or describe each item. Your assets can be described by groups, categories or in any other

way which adequately describes your property. It is also possible to leave all of your property or certain categories of it, to more than one beneficiary by providing that each beneficiary is to receive a fraction or percentage of all or any category of property.

If you would like for a particular beneficiary to receive a specific item of property or a specific amount of money, such a provision should be clearly expressed in your Will. If you wish to leave a specific sum of money to a beneficiary, because of the fact that your estate may increase or decrease in size between the time that you execute your Will and the time of your death, you may wish to consider whether or not the amount of money should be limited by a percentage of your estate. For example, assume your estate is worth \$50,000.00 and you wish to leave a beneficiary \$500.00. Five Hundred Dollars is 1% of your estate. If your estate should shrink to \$25,000.00 by the time of your death, the bequest of money may be more than you would have intended under the circumstances. If, however, your bequest is made in terms of the lesser of \$500.00 or 1% of your estate, then the bequest would shrink proportionately with the total estate.

Personal and household effects

In dealing with your personal effects, household goods, etc. (which includes furniture, appliances, silverware, china, wearing apparel, automobiles, etc.), it is frequently recommended that a provision be used which leaves all of such property to a surviving spouse and alternatively to children, grandchildren, etc. Under such a provision, if the property passes to children, or to some other group of beneficiaries as you desire, a clause may be inserted which provides that you may leave a memorandum which specifies who will receive the property **within the group** that you have named. Although such a memorandum is not legally binding, it is usually persuasive and such a memorandum can be made and changed at any time without going through the intricacies of amending your will.

Your residence

If you own a residence or other parcels of land subject to a mortgage, unless you provide otherwise in your Will, the person to whom you leave your residence or land may be entitled to require your executor to pay off the mortgage. If this is not what you desire, you may wish to provide that the residence or land is left to a beneficiary subject to the mortgage, and this will mean that the executor cannot be required to pay off the mortgage. Instead, it will become an obligation of the person receiving the property.

Your Executor

It will be necessary for you to name an executor for your Will. The function of an executor, in summary, is to collect your assets, pay your debts and distribute the remainder

of your property to the beneficiaries named in your Will. Many people name their surviving spouses and alternatively, adult children, as executors of their Wills. It is possible to name one executor and any number of alternate executors to serve in the event that prior named executors fail to serve. For example, a surviving spouse can be named executor in your Will if he is over 18 at the time your Will is probated. Unless waived in your Will, the executor will be required to post a bond at least equal to the value of the estate. The cost of the bond will be an expense to your estate.

It is also possible to name two or more persons to serve as co-executors and such co-executors will serve concurrently with each other. Alternate executors can be named for any co-executor who does not serve.

It is not necessary that your executor be a resident of the V.I. However, a non-resident executor will be required to: (1) file a bond in an amount approved by the court, and (2) appoint a resident agent in the V.I. for service of process. The cost of the bond will be an expense to the estate. There is no provision regarding the ability of the testator to waive this bond requirement.

Testamentary Guardian

It is also possible to appoint in your Will a guardian for your children who may be under the age of 18 and who have no surviving parent. This personal matter should be more fully discussed in conference.

Minor Children

If you have minor children, you will want to consider a contingent trust for them if both you and your spouse are dead. This can be discussed in more detail at our first conference.

Below is a listing of definitions of technical terms commonly used in Wills.

EXHIBIT A

- I. **Bequest, bequeath** A bequest is a gift by Will of money or personal property (excluding land). To bequeath means to make such a gift.

- II. **Codicil** A Codicil is an amendment to a Will which changes the Will in some manner. It is usually a separate document and must be executed with the same formalities as a Will.

- III. **Devise, devisee** A devise is a gift by Will of land. A devisee is the person to whom land is given by a Will.

- IV. **In default of issue"** As used in a Will, "in default of issue" means dying without leaving any living children, grandchildren, etc.
- V. **Issue** Issue means lawful blood descendants, whether children, grandchildren, great grandchildren, etc. and as used in most Wills, includes adopted children, grandchildren, etc.
- VI. **Legacy** This term is frequently used as a synonym for bequest, but technically means a gift by Will of money only.
- VII. **Lapsed legacy or devise** When a beneficiary under a Will dies before the person making the Will, the gift, whether of land or personality, lapses, which means that it does not pass to the deceased person or his estate.
- VIII. **Per stripes** This is a Latin term which when used in a Will means that if a beneficiary of a Will dies before the testator leaving surviving children, those children will take their deceased parents' bequest under a Will.
- IX. **Residuary estate** The residuary estate is that portion of your total estate covered by a residuary clause in your Will. The residuary clause of your Will disposes of all of your property not disposed of earlier in your Will. In other words, after you have made specific gifts, a residuary clause normally provides that you leave "all the rest, residue and remainder" of your estate to one or more beneficiaries.
- X. **Testator/Testatrix** The term for a male/female who is making a Will.

Closing Information Sheet

NOW THAT YOU HAVE A WILL... (Things You Need to Know About Your Will)

WHERE SHALL I KEEP MY WILL?

You should keep your Will in a safe, but accessible place. We normally recommend that you keep it in a safety deposit box in your bank. Or you might consider **LEAVING IT IN OUR OFFICE SAFE: THIS WILL GIVE GREATER EASE OF ACCESS AND AVOID**

ANY PROBLEMS OF HAVING TO OBTAIN A COURT ORDER TO OPEN THE SAFE DEPOSIT BOX. NOTE: Unless the safe deposit box is jointly owned with another it will be sealed upon your death and may be opened only with the permission of the court. If your Will leaves property in a way significantly different from the way it would pass if you die with no Will, then a secure location is extremely important. If you name a bank as executor, you could let the bank keep the original Will in its Will Vault.

We also suggest that you keep a photocopy of your Will at home for reference and annual review.

WHOM SHOULD I TELL WHERE MY ORIGINAL WILL IS LOCATED?

You should tell your spouse and your Personal Representative (Executor) where your original Will is kept. You may want to tell some other trusted relatives as well.

WHAT DO YOU DO WITH THE PHOTOCOPY OF MY WILL?

We keep it in your confidential file. We will not make copies for anyone other than you or someone you authorize.

WHO SHOULD GET COPIES OF MY WILL?

It is not necessary for anyone other than you, the client, to have copies of your Will. If you wish, we will be glad to make copies for anyone you desire, but remember if you change your Will, the copies of the old Wills could be embarrassing to you.

WHEN SHOULD I REVIEW MY WILL?

We suggest that you review your Will every time there is a significant change in your family or financial situation. At a minimum, you should review your Will once a year.

WHAT ARE SOME CHANGES THAT WOULD CAUSE ME TO REVIEW MY WILL?

- A. Death of a beneficiary.
- B. Marriage, divorce or remarriage.
- C. Birth or Adoption of a child.
- D. Death or change of Personal Representative.
- E. Death or change of Children's Guardian.
- F. If you change your name, or anyone mentioned in the Will changes theirs.

- G. If you change your mind about distribution.
- H. If there is a significant change in your assets.
- I. If you retire.
- J. If you buy, inherit, or receive assets as a gift.
- K. Finally, any time you feel uneasy about your Will. Make changes so you do feel comfortable with it.

HOW DO I CHANGE MY WILL?

Do not write on the Will. Changing your Will is often done by a Codicil. However, if you are changing beneficiaries or changing the amounts being given to beneficiaries, it is a better practice to redo the Will. The fee for redoing your Will is usually the same as for adding a Codicil. We recommend that you contact us if you want to make any changes and to make certain all changes are legally made.

HOW DO I REVOKE MY WILL?

The best way to revoke a Will is to tear up the original. Normally you should not revoke your Will unless you are having a new one prepared.

If you revoke your Will and die without one, your property will be distributed according to law, and that may not be the way you want.

SHOULD I TELL MY PERSONAL REPRESENTATIVE WHO MY ATTORNEY IS?

Yes, in case you die, your Personal Representative should know where to locate your Will or a copy of it.

WHAT IF I HAVE OTHER QUESTIONS ABOUT MY WILL?

Feel free to call us. We are glad to answer your questions.

LIVING WILL, HEALTHCARE POWER OF ATTORNEY, AND GUARDIAN DESIGNATION QUESTIONNAIRE AND EXPLANATION

The following questionnaire has been designed to elicit your feelings about the healthcare you would be willing to receive, and whom you would want to make decisions for you, if you could not make them yourself. Please review this carefully and furnish the requested information.

YOUR RIGHTS

The U.S. Constitution and Virgin Islands Law guarantee you the right to decide which medical treatment you will accept and which you will decline. Unless you provide clear and convincing written evidence of your wishes while you are competent, incapacity could deprive you of this right when its exercise becomes crucial. You can now authorize someone you select, called an "agent", to make healthcare decisions for you if you become unable to make them yourself. The Living Will and Healthcare Power of Attorney are distinct from Wills and general Powers of Attorney. Wills dispose of property (real and personal) owned by you. General Powers of Attorney relate to undertaking matters on your behalf; the Medical Power of Attorney relates only to medical decisions.

TERMINAL CONDITIONS

You have the legally enforceable right to express your views on what should occur if you were to develop a terminal condition. Under such conditions, you may prefer to have a medical treatment withheld or withdrawn, if it only prolongs the process of dying. A "Terminal Condition" is defined as "an incurable and irreversible condition that, without the administration of life-sustaining treatment, will, in the opinion of the attending physician, result in death within a relatively short time."

VEGETATIVE STATE / PERMANENTLY UNCONSCIOUS CONDITION

Though there is no binding provision of law, you may also wish to express that if you are in a persistent vegetative state or permanently unconscious condition you do not want life-sustaining treatments continued. You may feel that you would not want to be kept alive by a respirator or other life-sustaining treatment. You may also feel that food and water should no longer be administered mechanically. Such an expression, while not binding, may assist a court in ascertaining your intent and granting authority for the removal of life-support systems. The unfortunate court cases that have dealt with this issue have all involved people who had not clearly expressed their wishes.

GUARDIAN

You may also designate a person to take care of you and your assets, called a "guardian" or "conservator," if the need arose for a court to determine that you had become incompetent. By designating your guardian or conservator now, you minimize the risk of a court appointing

someone who is unacceptable to you. The actual appointment of the Guardian is subject to court appointment.

IMPORTANT DEFINITIONS

ADVANCE DIRECTIVE: A written, witnessed statement about your medical care wishes. They may be of two types:

1. **Living Will** - A statement of what kind of medical care you want, or do not want if you become unable to make your wishes known.

2. **Durable Power of Attorney for Health Care** - A document which names another person to make decisions for you should you become unable to make them yourself.

ARTIFICIAL NUTRITION AND HYDRATION: Food and water are fed to you through tubes in your veins, nose, or directly into your stomach by way of your abdomen.

AUTOPSY: An examination of a dead body to determine the cause of death.

COMFORT CARE: Care that helps to keep you comfortable but does not make you better. Examples of this type of care are bathing, turning, positioning with pillows, and keeping the lips moist.

LIFE-SUSTAINING TREATMENT: Any medical procedure or intervention that, when administered to a qualified patient, will serve only to prolong the process of dying. Examples are: CPR, breathing machine, dialysis.

QUALIFIED PATIENT: A patient 18 or more years who has made an Advance Directive and who has been determined by the physician to be in a terminal condition or in a permanently unconscious condition.

PERMANENTLY UNCONSCIOUS CONDITION: A condition lasting indefinitely without change in which thought, feelings, sensations and awareness of self and environment are absent.

TERMINAL CONDITION: An incurable and irreversible condition that, without the administration of life-sustaining treatment, will, in the opinion of the attending physician, result in death in a relatively short time.

WHAT TO EXPECT

We suggest expressing all your wishes on these subjects in writing. This document is long because we try to anticipate the reasonably foreseeable circumstances in which decisions may have to be made. Even so, we cannot guarantee that all physicians and hospitals will act in accordance with it. This is a new area of the law, the outer boundaries of which have not been

clearly defined by the courts or the legislature. It is important that your Living Will and Healthcare Power of Attorney be presented whenever you go to a hospital or other healthcare facility.

CHANGING YOUR MIND

Please understand that you can continue to make medical decisions for yourself as long as you retain the capacity to do so. You can also change or revoke this document at any time while you have the capacity to do so.

QUESTIONNAIRE

Please provide the following information to enable us to prepare suitable Living Will and Medical Authority documentation for you.

I. FACTS ABOUT YOU

NAME

HOME ADDRESS ZIP CODE

HOME TELEPHONE NUMBER BUSINESS TELEPHONE NUMBER

Have you ever signed a Living Will or similar document?

Yes No [If yes, please furnish a copy.]

In what states, other than your domicile, do you spend a considerable amount of time?

Please indicate any healthcare that you want to accept or reject concerning any medical condition you have now:

Please describe any healthcare that your religious beliefs or moral convictions require you to accept or reject:

II. HEALTHCARE AGENT

We recommend that you name at least two people as Healthcare Agents to make decisions for you. At least one of them should be available to act in an emergency. Each of them should be able to act alone. If you name only one person, he or she might not be available when needed, because of absence, incapacity or death. If you feel strongly that only one person can exercise these heavy responsibilities properly, you can name that person alone, recognizing his or her own vulnerability to death, absence, and incapacity.

If you name two or more people, requiring them to act together may prevent any of them from acting. If one or more of them is unavailable, a physician or hospital will be unable to comply with the instructions of the other acting alone. You should not give one person the power to overrule another. If the person with the power to overrule the others is unavailable, no physician or hospital will be able to act on the instructions of the others for fear that they will be overruled later.

Naming an alternate Agent, who could act only if the original Agent dies or becomes incapacitated, is another possible alternative. Requiring a determination of the original Agent's incapacity may delay or hinder the alternate's ability to act effectively for you.

Selection of Agents. Please furnish the following information concerning the person or persons whom you would like to make healthcare decisions for you:

- 1.

NAME _____ RELATIONSHIP TO YOU _____

HOME ADDRESS _____ ZIP CODE _____

HOME TELEPHONE NUMBER _____ BUSINESS TELEPHONE NUMBER _____

2.

NAME _____ RELATIONSHIP TO YOU _____^N

HOME ADDRESS _____ ZIP CODE _____

HOME TELEPHONE NUMBER _____ BUSINESS TELEPHONE NUMBER _____

3.

NAME _____ RELATIONSHIP TO YOU _____

HOME ADDRESS _____ ZIP CODE _____

HOME TELEPHONE NUMBER

BUSINESS TELEPHONE NUMBER

Order of Acting. If you have named two or more people to make healthcare decisions for you, please answer the following questions:

1. Do you want only one of these people to act alone initially, without the other's formal consent?

- Yes** **No** **Not Sure**

If No, please go to question 2 below.

If yes, please indicate who is your first choice to act alone:

If your first choice is not available, and if you have named more than two people, do you want the other people to act together, only with each other's formal consent?

- Yes** **No** **Not Sure**

If you do not want to require the other people to act together, and if your first choice is not available, please indicate who is your second choice to act alone:

2. If you want more than one of these people to act initially , please answer the following questions:

Do you want each of them to be able to act alone, without each other's formal consent?

- Yes** **No** **Not Sure**

Do you want them to act together, only with each other's formal consent?

- Yes** **No** **Not Sure**

3. If you want more than two people to act at the same time, do you want to permit the majority to rule if they do not all agree?

- Yes** **No** **Not Sure**

Powers. Please cross-out any of the following powers that you do not want to give to your Agent(s):

Arranging with physicians and hospitals for your care;

Authorizing your admission to, and discharge from, hospitals and convalescent homes;

- Consenting to your receiving medical care or refusing it;
- Withholding or withdrawing food and water from you;
- Engaging and discharging physicians;
- Obtaining the name and function of any person providing healthcare to you;
- Obtaining information necessary to give informed consent to any medical treatment for you;
- Consenting to, or opposing, your physician's order not to resuscitate you if your heart or breathing stops;
- Examining your medical records;
- Consenting to your participation in medical research;
- Signing all documents necessary to carry out your wishes;
- Releasing physicians and hospitals from liability for carrying out healthcare decisions.
- Withholding or withdrawing life-sustaining treatment from you, specifically:
 - invasive diagnostic procedures
 - cardiopulmonary resuscitation
 - mechanical respiratory support
 - dialysis procedures
 - surgery
 - antibiotics
 - artificially administered nutrition
 - artificially administered hydration
 - any other extraordinary procedures or measures to sustain my life

III. TERMINAL CONDITION

Please answer the following questions, which could arise if your physician determined that you had developed a terminal condition, and two other physicians confirmed that diagnosis:

	Yes	No	Not Sure
Should your physician withhold or withdraw treatment that only prolongs the process of dying and is not necessary for your comfort?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Should a drug be administered to alleviate your pain if that drug may:			

- | | | | |
|-------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1. Make you drug dependent (e.g., morphine or heroin)? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Induce or accelerate your death? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have undetermined or potentially dangerous side effects? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Render you unconscious? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Do you agree that there is no moral or ethical distinction between withholding life-sustaining treatment and withdrawing it once it has begun?

IV. PERSISTENT VEGETATIVE STATE

Please answer the following questions that could arise if your physician determined that you were in a persistent vegetative, state and two other physicians confirmed that prognosis:

- | | Yes | No | Not Sure |
|---------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1. Do you oppose the hospital administrator requesting your family members to donate any bodily organs? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you oppose donating any bodily organs, even if the hospital administrator does not request it? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Voluntary. The law of most states permits a person to donate bodily organs for the purposes of medical education, research, advancement of science, therapy or transplantation.

- | | Yes | No | Not Sure |
|-------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1. Do you want to direct the donation of any bodily organs? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If yes:

- a. Please indicate which of the above purposes, if any, are not acceptable to you:

b. Please indicate the specific bodily organs you want to donate, if you do not want to donate your entire body:

c. Please indicate any preference you have as to the hospital, medical school or individual to be the recipient:

2. Rather than making these decisions now, would you prefer to allow your family members to make these decisions when they need to be made.

Yes No Not Sure Yes No Not Sure

VIII. NO AUTOPSY

In some states, it is possible to prevent the performance of an autopsy if it is contrary to a person's religious beliefs.

	Yes	No	Not Sure
Do you oppose the performance of an autopsy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you oppose embalming?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IX. FUNERAL ARRANGEMENTS

Should your Agent be able to make advance funeral or cremation arrangements?

Yes No Not Sure



5079 Norre Gade, Suite 1
St. Thomas, V.I. 00802
P.O. Box 1677
St. Thomas, V.I. 00804

Tel: 340-774-2501
Facsimile: 340-774-2602

Member:
David A. Bornn, P.C

E-mail: mail@bornnfirm.vi
www.bornnfirm.vi

#6 D Cruz Bay
St. John, VI 00830

Telephone: 340-774-7333
Facsimile: 340-774-2602

Who Should Be my Trustee?

By
David A. Bornn
The Bornn Firm, P.L.L.C.
U.S. Virgin Islands

In considering the use of a trust for holding and transferring family assets, one of the items that invariably comes up in our discussion is: "How Do I Select a Trustee?" The following outline seeks to help you with that decision.

The Trustee can be yourself or an individual who is a family member, friend, business partner or professional (attorney, accountant, investment advisor); or can be a corporate entity (management company, bank or other financial institution, or investment brokerage firm). This firm provides trust management services through its separate management company – Triangle Corporate Services, LLC.

The following are some common sense elements to guide your selection of a trustee.

Some of the questions you need to ask yourself when considering an individual to serve as trustee of your trust are:

1. Is the person honest, reliable, likely to exercise good judgment and be fair and impartial?
2. Is the person coping with any major personal problems?
3. Does the person know and care about the beneficiaries trust?
4. Is the person familiar with you philosophy and desires?
5. Does the person have a conflict of interest that might affect his or her decision-making?
6. Will the person command the respect of the beneficiaries?
7. Will the person be available to tend to the business of the trust and be responsive to the beneficiaries' requests?
8. Does the person have the experience and sophistication to perform the duties of a trustee and to obtain the necessary investment, legal and accounting assistance?
9. Does the person have an appreciation to the detail necessary to handle the record keeping, accounting and reporting requirements?
10. Does the person recognize the potential personal liability for failing to live up to the duties of trustee?

When you are considering a person to act as trustee, it makes sense to discuss with him or her what it means to be a trustee. You will want to determine if the person is reasonable, has good communication skills and that there are no interpersonal problems with the beneficiaries. In the course of the discussion, you should take the time to explain what you expect regarding investments, distributions to the beneficiaries and the general administration of the trust.

The person whom you want to serve as trustee should explain how he or she expects to operate the trust and whether or not the person expects to receive a fee for acting as trustee.

The person should also have some familiarity with or will need to learn the duties of a trustee. Among the duties are:

1. The duty to understand the terms of the trust and be willing to carry out the terms.
2. The duty to furnish information to and communicate with the beneficiaries.
3. The duty to perform the job of trustee with skill, care, prudence and diligence.
4. The duty to avoid conflicts of interest between the trustee's personal interests and those of the beneficiaries of the trust.
5. The duty to take control of and protect the trust property.
6. The duty to keep the trust property separate from the trustee's or anyone else's assets.
7. The duty of impartiality when making investment and distribution decisions.
8. The duty of confidentiality as regards the terms of the trust and the trust beneficiaries.
9. The duty to keep accurate records of the trust property and to permit them to inspect the books, records and other documents relating to the trust.
10. The duty to provide the beneficiaries with complete and accurate information relating to the trust property and to permit them to inspect the books, records and other documents relating to the trust.
11. The duty to provide an annual accounting to the beneficiaries of the trust property, liabilities, receipts and disbursements,
12. The duty to invest trust assets appropriately.

The likelihood of a successful relationship among all those involved with the trust will be maximized by a careful consideration of these matters and a frank discussion between you and your trustee.



5079 Norre Gade, Suite 1
St. Thomas, V.I. 00802
P.O. Box 1677
St. Thomas, V.I. 00804

Tel: 340-774-2501
Facsimile: 340-774-2602

Member:
David A. Bornn, P.C

E-mail: david.bornn@bornnfirm.vi
www.bornnfirm.vi

St. John- By Appointment Only

Telephone: 340-774-7333
Facsimile: 340-774-2602

INFORMATION OF TRANSFER OF BOAT AND AUTOMOBILE

AUTOMOBILE TRANSFER

To transfer your automobile into your Trust you have to notify the Director of Motor Vehicles of such transfer on forms provided by the Director for such purpose. Upon receipt of such notice, the Director shall note such transfer of ownership on the registration license of the transferor.

To notify the Director of Motor Vehicles, go down to the DMV with your Certificate of Trust, your Declaration of Trust, and a copy of your I.D. You will have to obtain and complete a Title form from the DMV. Take all paperwork to "Window One" where they will inform you of the amount of fees that must be paid.

BOAT TRANSFER

The procedure for transfer of the Boat depends on whether it is "documented vessel" or not. A Documented Vessel is registered with Coast Guard and requires notification and change of Registration with them. Any appropriate forms should be obtained from the Coast Guard. You would also need to provide the Coast Guard with a Bill of Sale or Assignment...in this case Assignment (Certificate of Trust).

Undocumented vessel should only require an Assignment and notification to Department of Planning and Natural Resources (DPNR) of change in ownership....if the boat is in VI.