

TRUST-ALIGN

We make sure your trust is actually funded

Trust Funding *Verification Checklist*

*A step-by-step guide to confirming
whether your trust is actually funded*

Most trusts fail because assets were never properly transferred.

This checklist walks you through what to look for, what documents to find, and how to confirm whether each major asset class is actually in your trust. Work through it on your own — or bring it to a Trust-Align specialist who can walk through it with you.

How to use this checklist

Funding a trust means transferring legal ownership of your assets into the trust's name. A trust that isn't funded provides no protection — the assets will still go through probate when you pass.

This document is organized by asset category. For each category, you'll find:

- **What you would remember doing** — the specific actions required to transfer that asset
- **Documents to look for** — the paperwork that should be in your files if it was done correctly
- **How to verify** — concrete steps you can take today to confirm the asset is in the trust
- **Red flags** — common signs that the work was never fully completed

If you find yourself unable to answer 'yes' to most items in a section, that's a strong signal that asset is not in your trust — and would go through probate.

Important: This checklist is for general educational purposes. It is not legal advice, and individual situations vary by state. If you're unsure about anything, schedule a free consultation with a Trust-Align specialist — we sign a privacy agreement before reviewing anything specific to your trust.

Real Estate — Primary, Rental, and Vacation Properties

Every property you own — including your primary home, any rental or investment property, and any vacation or second home — must have its deed transferred into the name of your trust. Each property requires its own deed transfer.

What you would remember doing

- Calling the county recorder's office in the state where each property sits
- Signing a new deed in the trust's name — typically a "quitclaim" or "grant" deed
- Paying a small recording fee (usually \$50–\$200 per property)
- Recording the new deed at the county level — not just signing it

Documents to look for in your files

- A copy of the new recorded deed for each property (with a recorder's stamp)
- A receipt or record of the recording fee paid
- Title insurance documentation (if applicable) updated to reflect the trust

How to verify today

- Look at your most recent property tax statement — the trust's name should appear as the owner
- Search your county recorder's online database (most are searchable for free) for the property and confirm the latest deed is in the trust's name
- Call your homeowner's insurance and confirm the named insured matches the trust

Red flags for real estate:

- You have a deed in your filing cabinet, but it was never recorded at the county
- Your property tax bill still shows your personal name, not the trust
- You bought a property **after** creating your trust and never moved it in
- You own property in a state different from where you live — and only handled the deed in your home state

Financial Accounts — Bank, Brokerage, and Retirement

Financial accounts come in two categories that are handled differently. Bank and non-retirement brokerage accounts should be retitled or set up with a Transfer-on-Death (TOD) designation. Retirement accounts should **not** be retitled to the trust (this can trigger major tax consequences) — but their beneficiary designations must coordinate with your trust.

What you would remember doing — bank accounts and brokerage

- Visiting or calling each bank and brokerage separately — every institution requires its own paperwork
- Filling out a "trust certification" or beneficiary form for each account
- Choosing between retitling the account in the trust's name OR adding a Transfer-on-Death (TOD) designation to the trust

What you would remember doing — retirement accounts

- Updating **both** primary and contingent beneficiaries on each IRA, 401(k), 403(b), or pension
- Naming the trust correctly (the language matters — your attorney should have provided exact wording)
- Receiving written confirmation from each plan administrator that the new beneficiaries are on file

Documents to look for

- Account statements where the account name reads "[Your Name], Trustee of [Your Trust]" — or similar wording
- Written confirmation of beneficiary updates from each retirement plan administrator
- TOD designation forms (one per account if you chose that option)

How to verify today

- Log into each account online and look at the account title — does it show the trust's name?
- For retirement accounts: log in and find the "beneficiaries" section. Confirm primary AND contingent are listed and reference the trust
- Call any account where you can't find this information online and ask directly: "Is this account titled in the name of my trust, or does it have a Transfer-on-Death designation to my trust?"

Red flags for financial accounts:

- You only remember one call or one trip to the bank — but you have accounts at multiple institutions
- Your retirement account beneficiary is your spouse or your kids by name, not the trust
- You only set primary beneficiaries, not contingent
- You opened a new account **after** the trust was created and never thought to title it in the trust

Life Insurance Policies

Life insurance is one of the easiest assets to align with a trust — but also one of the most commonly overlooked. The policy itself stays in your name; what matters is who you've named as the beneficiary.

What you would remember doing

- Calling each life insurance carrier separately — one call per policy
- Filling out a beneficiary designation form with the trust as either the primary or contingent beneficiary
- Receiving written confirmation that the change was processed

Documents to look for

- A "beneficiary designation" confirmation letter from each insurance carrier
- A copy of the policy showing the trust listed as a beneficiary

How to verify today

- Log into each insurer's portal and check the beneficiary section
- If you can't find this information online, call the carrier directly and ask: "Who is the current beneficiary on my policy?"
- If you have an employer-provided group life policy, check with your HR or benefits portal — these are often overlooked

Red flags for life insurance:

- Your beneficiary is "estate" or blank — this can force probate even with a trust in place
- You've had a life event (marriage, divorce, new child) since the trust was created and never updated the beneficiary
- You forgot about an employer-provided group life policy
- Your spouse is listed as primary with no contingent beneficiary

Personal Property & Digital Assets

Personal property covers tangible valuables — art, jewelry, collectibles, antiques, firearms, musical instruments. Digital assets are increasingly important: cryptocurrency, online accounts, valuable domain names, and NFTs. Both require documented assignment to the trust.

What you would remember doing — personal property

- Signing a document called a "Personal Property Assignment" or "Memorandum of Tangible Personal Property"
- Listing specific high-value items (or a general assignment of all tangible personal property)
- Filing the signed document with your trust paperwork

What you would remember doing — digital assets

- Creating a written inventory of online accounts (email, social media, cloud storage, financial apps)
- Documenting cryptocurrency wallets, exchange logins, and recovery phrases
- Leaving access instructions for your trustee — including any password manager master credentials
- Storing this inventory somewhere your trustee can access (a sealed envelope, a safe deposit box, or a digital legacy service)

Documents to look for

- A signed "Personal Property Assignment" or memorandum dated after the trust was created
- A digital asset inventory document with current information
- Any appraisals for high-value items that reference the trust as owner

How to verify today

- Open your trust binder and look for the personal property assignment document
- Confirm your digital asset inventory exists and is current (most people's lists are 2+ years out of date)
- Ask yourself: if I died tomorrow, would my trustee know how to access my crypto and online accounts?

Red flags for personal and digital assets:

- You don't have a personal property assignment document at all
- Your digital inventory is more than 2 years old
- Your trustee has no idea how to access your password manager
- You've bought crypto or NFTs since creating the trust and never documented them

Business Interests

If you own any part of a business — an LLC, corporation, or partnership — funding the trust requires two steps that are often collapsed into one. **A signed assignment alone is not enough.** The business's internal records must also be updated.

What you would remember doing

- Signing an "Assignment of Membership Interest" or similar document transferring your ownership to the trust
- Updating the business's governing documents to reflect that the trust is now the owner
- For LLCs: amending the Operating Agreement
- For S-Corps or C-Corps: updating the Shareholder Agreement and Stock Ledger
- For partnerships: amending the Partnership Agreement

Documents to look for

- A signed assignment document (dated after the trust was created)
- Updated Operating Agreement, Shareholder Agreement, or Partnership Agreement showing the trust as a member/shareholder/partner
- For corporations: an updated stock ledger or stock certificate issued in the trust's name

How to verify today

- Pull out your business's most recent operating agreement, shareholder agreement, or partnership agreement
- Look at the section listing owners, members, or shareholders — does the trust's name appear?
- Check your most recent K-1 or business tax return — what name is on it?
- If you co-own with others, confirm they're aware the trust now owns your share

Red flags for business interests:

- You signed assignment paperwork but the operating agreement was never updated
- You can't find an updated operating agreement, shareholder agreement, or partnership agreement
- Your most recent K-1 or business tax return still shows your personal name
- You started new businesses or LLCs **after** the trust was created and never moved them in

Don't forget

Coordination items beyond the asset categories

Even with every asset properly titled, there are coordination items that can undo your trust planning if overlooked:

Pour-over will

- Confirm you have a "pour-over will" — a backup that catches any assets you forgot to put into the trust
- Confirm the pour-over will is up to date and references your current trust

Beneficiary review

- Review all beneficiary designations across all accounts within the past 12 months
- Confirm none of them conflict with the trust's instructions

Major life events

- Marriage, divorce, death of a spouse, new child or grandchild, sale of a business, purchase of new property — each requires a trust review
- Confirm the trust has been updated to reflect any major life events since it was created

Trustee succession

- Confirm your successor trustee is still willing and able to serve
- Confirm your successor trustee knows where the trust documents are located

If this checklist surfaced gaps

Talk to a Trust-Align specialist

We sign a privacy agreement before reviewing anything specific to your situation. Then we go through your trust together, identify exactly what needs to be done, and handle it for you start to finish — typically in 4 to 6 weeks.

Schedule a free 15-minute call:

calendly.com/rich-trust-align

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