

**\$4,883,342**

That's the projected year-over-year growth your clients could see, through tax savings alone, by situsing a \$10,000,000 trust in South Dakota instead of New York after 30 years.

## NEW YORK

vs.

## SOUTH DAKOTA

### HIGHER TAXES RESULT IN LOWER TRUST VALUE AFTER 30 YEARS

In addition to an estimated 10% annual state income tax, New York also has an estate tax with a special "cliff" feature that can result in a big tax liability at termination of the trust.

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### AFTER 30 YEARS, PROJECTED GROWTH OF A \$10M TRUST IS **\$4,883,342** HIGHER

Not only does South Dakota have a AAA+ creditor rating and balance their budget annually, the state's constitution actually prohibits state income tax from ever being levied absent a constitutional amendment.

### NO ASSET PROTECTION

In New York, an individual cannot protect assets from creditors by creating a trust for his or her benefit. New York's exceedingly broad creditor's rights are well established and have been recognized as law since 1787.

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### TOP ASSET PROTECTION

In South Dakota, future creditors are precluded from accessing trust assets and only creditors known to the grantor (1) at the time of trust creation, or (2) discovered within 2 years of the creation of the trust, may bring a claim against trust assets.

### NO DIRECTED TRUST STATUTES

New York does not have a directed trust statute, and any attempt to create a directed trust in New York would be incompatible with existing case law.

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### MOST ROBUST AND COMPREHENSIVE DIRECTED TRUST STATUTES IN NATION

South Dakota's directed trust statutes were created in 1997 and are widely accepted as the broadest and best in the nation.

### LIMITED SILENT TRUST DURATION

New York law is less than hospitable to silent trusts, and any trust provision permitting a silent or quiet trust is contrary to New York public policy and on its face unenforceable. See NYTC §7-A-8.13.

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### UNLIMITED SILENT TRUST DURATION, EVEN AFTER DEATH OF THE GRANTOR

Silent trusts in South Dakota may remain silent in perpetuity, long after the death of the grantor.

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