

# Do Not Trust “Trust Kits”

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The State Bar of Michigan (the regulator of all Michigan Attorneys), AARP and the Michigan Attorney General’s Office have teamed up to protect Michigan residents from “Will and Trust Kit” Companies.

Many of these Trust Kit Companies are not Michigan based companies and they do not employ attorneys licensed under the State of Michigan. In fact, many of these companies hire non-attorneys to solicit their estate planning business.

The problem with these Trust Kit Companies is that their agents are trained to not only sell the customer a cookie cutter estate plan, but they are also trained to sell the customer their in-house investments. Investments that may not be in the clients best interest. These investments are typically sold through the Trust Kit Company and they generate large commissions for the Agent.

Estate Planning is complicated and requires the expertise of an attorney who specializes in estate planning. As a client, you should be working directly with an attorney, not an agent for a company or an agent for an attorney. Additionally, you should not be faced with the pressures of changing your investments or purchasing additional investment products, when the main focus should be on the estate plan itself! A true, qualified estate planning attorney will not try to sell you a financial plan. If an attorney or an agent from a Trust Kit Company has attempted to also sell you investment products...Beware!

The State Bar of Michigan has identified several warning signs for Michigan Citizens. These warning signs include:

- An ad or salesperson promising the consumer will “save on legal fees”
- The use of a salesperson. The ethics rules governing attorneys do not permit the use of salespersons
- Encouragement to purchase other products such as an investment, an annuity or insurance
- Your first meeting is not with a licensed Michigan Attorney, but a salesperson
- An offer to purchase fill-in-the blank forms or an estate planning kit
- No permanent local office

If you have received a call from a Trust Kit Company or if a fast talking salesperson has appeared on your doorstep, turn them away but take an extra minute and report them to one of the agencies listed below.

The State Bar of Michigan office, Ethics Department, at (517) 373-1140 or the Attorney General’s Consumer affairs hotline at (800) 968-1442.