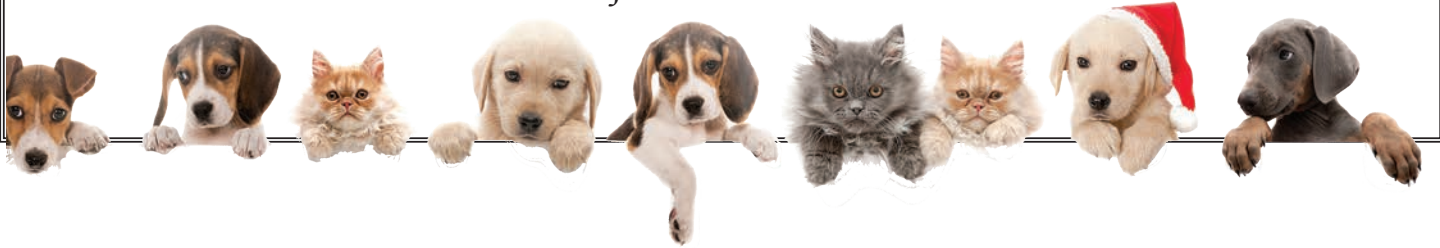


Estate Planning & Pet Ownership

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Vermont has the highest ownership of pets in the country. More than two-thirds of Vermonters (70.8 percent) own at least one pet, according to a 2012 study by the American Veterinary Medical Association.

For many of us, our animals may be an important part of our estate plan. However, lawyer-driven estate plans often focus on legal and tax issues, and support of family members. Your estate planning lawyer may not mention pets unless you raise the issue.

In the legal world, pets cannot own property. However, you can plan to take care of your pet if you find the right person or organization, and suitable resources for their care. However, if you choose the wrong caregiver, your pet may suffer and your resources may only take care of the caregiver. A simple bequest of money, with an understanding of care, may be very vulnerable if you choose the wrong person. The alternative is a Pet Trust.

Pet Trusts create a legal obligation to care for your pet in the manner that your lawyer specifies in the document, and provides accountability for the money that you leave to the caregiver. You can also create the trust now in case you become incapacitated. Pet Trusts are expensive and structured for “what ifs” which may be too restrictive in unintended ways. Legal terms are often not up to the task. In contrast, if you discuss the issues with your proposed caregiver now, and a person you can trust, the best route may simply be a gift or bequest to your friend of both the pet, and the money to take care of the pet.

In some cases, the legal world of Pet Trusts may create unforeseen consequences such as end-of-life decisions. In one case, the trustee benefited from the income flow and evidently kept a suffering pet alive well after the point that the deceased owner would have approved, if living. It is comforting for those of us who use individuals in Vermont, rather than paid trustees, that there is a high probability that you will find one of the 70% owners who are probably very consistent in how they love their animals, much like you do.

If you decide that a Pet Trust is the best alternative, the Trust Company of Vermont may be willing to act as trustee. Our overall client relationships may be a factor for acceptance. Based on our recent poll (next page) of personal pet ownership by our employee-owners, it is highly likely that we would love your pet, regardless of shape, size and temperament.



“Fine, I’ll get up and feed you! No need to get the lawyers involved.”