

## Non-living entity ownership types

**Note:** We will accept revocable and irrevocable trusts as long as they are one of the approved trust types listed below.

Beneficiary or owner	Common descriptions
A-B Trust	A trust created by a married couple with the objective of minimizing estate taxes. An A-B Trust divides into two trusts upon the death of the first spouse. The “A Trust” is commonly known as the Marital Trust. The “B Trust” is commonly known as the Credit Shelter Trust. Each spouse places assets in the A-B trust and names someone other than the other spouse as final beneficiary.
Asset Protection Trust	A type of trust designed to protect assets from creditors or lawsuits.
Bypass/Credit Shelter Trust	A type of irrevocable trust most commonly used to pass assets from parents to children at the time of the second parent’s death. It is structured so the children will not have to pay estate taxes on assets in excess of the current estate tax exemption.
Charitable Lead Trust	Designed to reduce beneficiaries’ taxable income by first donating a portion of the trust’s income to charities and then, after a specified period of time, transferring the remainder of the trust to the beneficiaries.
Charitable Remainder Trusts	A tax-exempt irrevocable trust designed to reduce taxable income while also donating funds to a designated charity.
Charitable Trusts—IRC 4947(a)	A Charitable Trust is a set of assets, usually liquid, that a donor signs over or uses to create a charitable foundation. The assets are held and managed by the charity for a specified period of time, with some or all interest that the assets produce going to the charity.
Charitable UniTrust	Also known as a Charitable Remainder Trust, used by individuals to make a substantial contribution to a charitable organization. A donor transfers property to a trust, while retaining the right to receive payments from the trust for a term chosen by the donor. When the term has ended, the trust estate is paid to a public charity designated by the donor.
Discretionary/Sprinkle Trust	Another form of a revocable trust, this trust gives the trustee ability to pay the beneficiary based on the trustee’s discretion.
Educational Trust	A trust that supports a school or supports an individual’s education.
Inter Vivos Trust (Family, Grantor, Living)	A trust that starts while the creator is alive, sometimes called a “living trust.” Property is placed in the trust and distributed according to the terms of the trust.
Irrevocable Life Insurance Trust (case-by-case basis)	Created to pay for life insurance premiums. (Can also receive a policy already in effect so that the insurance proceeds will not be included in the estate of the insured.)
Qualified Terminable Interest Property Trust	Enables the grantor to provide for a surviving spouse while also maintaining control of how the trust assets are distributed once the surviving spouse dies. Income, and sometimes principal, generated from the trust is given to the surviving spouse to ensure that the spouse is taken care of for the rest of his or her life.
Residuary Trust	The “B Trust” portion of an A-B Trust.
Savings Trust	A trust designed for saving and growing money over time.
Veterans Eligibility Trust	An irrevocable trust set up to reduce a veteran’s assets and make him or her eligible to receive certain veterans’ benefits.

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Beneficiary only	Common descriptions
Dynasty/Perpetual Trust	A long-term trust created to pass wealth from generation to generation without incurring estate, gift, or other transfer taxes.
Employee Benefit Plan/Trust	A trust set up by a company to provide benefits to employees and their families.
Gift Trust	A trust set up to avoid taxes on gifts that exceed the annual gift tax exclusion amount. Gift taxes are almost always paid by the gift giver, and if they exceed \$15,000 in one year, the excess is taxable.
Income Only Trust	A type of living trust often used for Medicaid planning. It protects assets from being sold to pay for nursing home and other long-term care expenses, so assets can be passed on to beneficiaries.
Pension Trust	A trust set up to pay pension benefits.
Special Needs Trust	A trust set up for the benefit of a special needs dependent.
Structured Settlement Trust	A negotiated arrangement where a claimant agrees to resolve a personal injury claim by receiving some part of the settlement in the form of periodic payments rather than as a lump sum.
Testamentary Trust	A trust which is specified within a person's will and goes into effect at death.

## Non-natural entities accepted

- Banks
- Brotherhoods/Fraternal Organizations (providing charitable or community services)—IRC 501(c)(10)
- C Corporation
- Cemetery Associations—IRC 501(c)(13)
- Charitable Organizations—IRC 501(c)(3)
- Church/ Religious Organizations—IRC 501(c)(3)
- Civic & Business Leagues—IRC 501(c)(4) & (6)
- Credit Unions
- Homeowners Associations—IRC 501(c)(4)
- Labor Union—IRC 501(c)(5)
- Non-Profit Clubs—IRC 501(c)(7)
- S Corporation
- Securities Broker Dealers

## Required forms

Trust (non-charitable) as owner/beneficiary	Certification of Trust form
Charitable Trust as owner/beneficiary	Certification of Charitable Trust form W9
Corporation as owner	Certification of Corporate Owner form Corporate Resolution W9
Tax-Exempt Organization as owner	Certification of Tax Exempt Organization form Corporate Resolution W9

If the annuity is being used in connection with a non-qualified deferred compensation plan, submit the Unfunded non-qualified deferred compensation plan acknowledgment form.



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