

Mastering Trusts and Estates

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Mastering Trusts and Estates

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Series Editor's Foreword

The Carolina Academic Press Mastering Series is designed to provide you with a tool that will enable you to easily and efficiently “master” the substance and content of law school courses. Throughout the series, the focus is on quality writing that makes legal concepts understandable. As a result, the series is designed to be easy to read and is not unduly cluttered with footnotes or cites to secondary sources.

In order to facilitate student mastery of topics, the Mastering Series includes a number of pedagogical features designed to improve learning and retention. At the beginning of each chapter, you will find a “Roadmap” that tells you about the chapter and provides you with a sense of the material that you will cover. A “Checkpoint” at the end of each chapter encourages you to stop and review the key concepts, reiterating what you have learned. Throughout the book, key terms are explained and emphasized. Finally, a “Master Checklist” at the end of each book reinforces what you have learned and helps you identify any areas that need review or further study.

We hope that you will enjoy studying with, and learning from, the Mastering Series.

Russell L. Weaver
Professor of Law & Distinguished University Scholar
University of Louisville, Louis D. Brandeis School of Law

Preface

We designed this book for students who have completed the basic course in property and are now studying trusts and estates. At one time, many law schools allotted five or six credits for the basic course and another four to six credits for the advanced course. That is no longer the case at many schools. As a result, you may not have encountered, or you spent relatively little time on, the common-law rule against perpetuities, life estates, or powers that do not rise to the level of ownership.

Differences in coverage extend to the upper-level curriculum. Trusts and estates courses may be offered in as few as three credits or as many as six credits. They may focus on wills, trusts, and intestacy, but they may also consider inter vivos gifts, survivorship tenancies, and other ownership forms. They may limit themselves to actual transfers, or they may add fiduciary powers and duties. They may even include potential changes in the law in response to changing social norms. They may cover only doctrinal law, or they may include drafting exercises. They may focus on statutes and judicial decisions in a single state, or they may cover uniform acts, Restatements, and decisions from several jurisdictions. Some courses may include relevant federal tax consequences.

We structured this book to respond to these potential differences. We cover both lifetime and at-death transfers. We consider how possible transfer options might affect other transfers. We explain various types of ownership interests, which you can skim if your introductory property course covered those in detail. Although we describe relevant federal tax consequences, we focus on uniform act provisions governing the transfers and refer to a few state variations. A book of this nature cannot comprehensively cover the law of every jurisdiction.

We hope you enjoy studying trusts and estates as much as we enjoyed teaching it and writing about it.

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