

Crummey Letter for Irrevocable Trusts

-----, 201_

Name and Addresses of Beneficiaries

Re: *Rights of Withdrawal*

Dear Beneficiaries:

On -----, 201_, **Name of Grantor, as Grantor**, transferred to me, as Trustee of the
----- Irrevocable Trust u/a dated ----- \$ -----.

Pursuant to certain provisions of the trust agreement, you have rights of withdrawal as beneficiaries:

- Every time a contribution is made to the trust, each member of the group consisting of the then living children of **Grantor's Name** and any living children of a deceased child has a 30 day right to withdraw an amount equal to the amount of the contribution divided by the number of persons then holding withdrawal rights.
- Such 30-day withdrawal right commences upon the individual's receipt of a notice from the Trustees advising (him/her) of the existence of the withdrawal right.
- The most that an individual can withdraw using the withdrawal right is \$13,000. When 30 days have passed following an individual's receipt of notice of the withdrawal right, the right lapses.

As the **Grantor** has taken no action to eliminate rights of withdrawal arising in connection with this contribution, the **beneficiaries** will have the right to withdraw their share of the amount contributed this year, up to \$13,000.

The purpose of this letter is to advise you that you have the right to withdraw the amount contributed by the **Grantor** to the trust between January 1, 201_ and the date of this letter. This applicable amount is no more than \$13,000 per beneficiary.

This right of withdrawal will continue for 30 days from the date you receive this letter. If the right is not exercised within the 30-day period, or if you waive the right to withdraw, it will lapse and the funds will remain in trust to be administered in accordance with the provisions of the trust agreement.

If you wish to exercise the right of withdrawal, please send me a written statement of your wish to exercise the withdrawal right within the 30-day period (parents may do so on behalf of minor children).

For my records, I would appreciate you signing the Acknowledgement at the end of this letter and returning it to me in the envelope provided, even if you do not intend to exercise the withdrawal right. This will provide me with evidence that you have received this notice.

Please contact Richard F. Meyer, Esq. or Laurie E. Ohall, Esq., at the law firm of R.F. Meyer & Associates LLC, at 614-407-7900 if you have any questions regarding this notice.

Sincerely,

_____, Trustee

Acknowledgement

I hereby acknowledge receipt of the foregoing letter on the ___ day of _____, 201_. I understand that the withdrawal rights referenced in the foregoing letter will lapse if I do not act to exercise such withdrawal right within 30 days following my receipt of this letter. I understand that any exercise of my withdrawal right must be in writing addressed to the Trustee of the trust and mailed within the 30-day period commencing with the date of my receipt of this letter.

Initial:

___ We hereby request that you deliver the above-designated funds to us.

___ We hereby waive our rights to withdraw the above amount and we further waive any right to notice to withdraw any future contributions to the trust.

DATE: _____

Name of Beneficiary

Name of Beneficiary

Name of Beneficiary