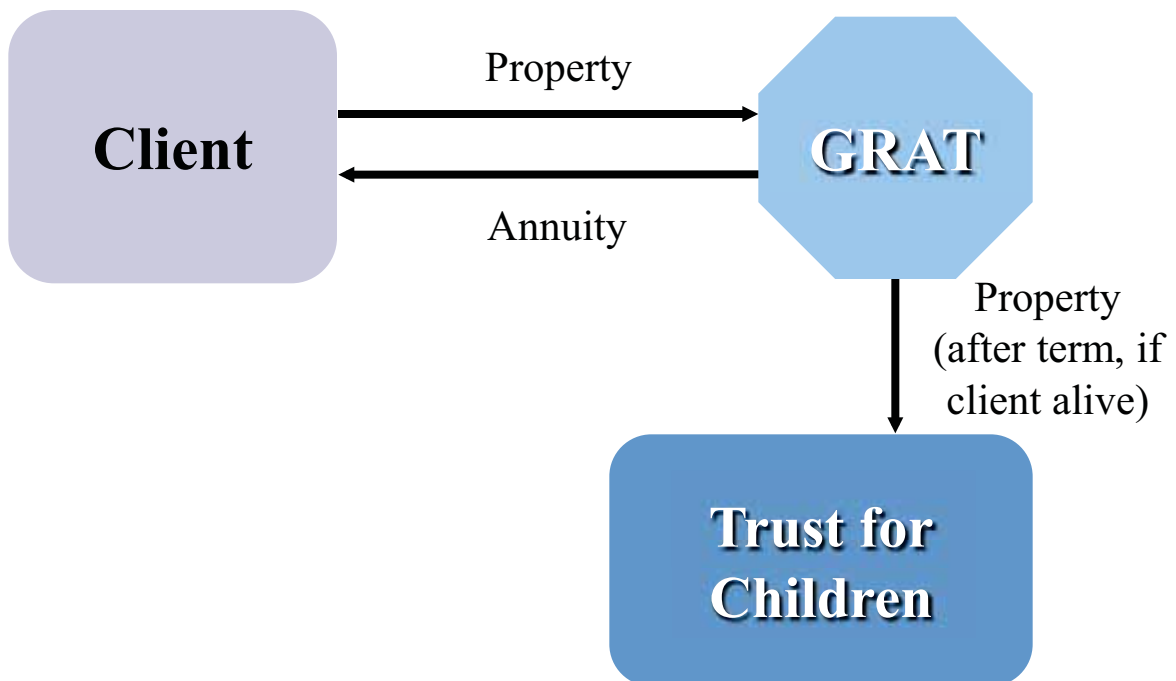


Grantor Retained Annuity Trust

- **Challenge:**
 - ◆ Minimize transfer tax cost of passing income-producing or appreciating property to desired heirs.
- **Solution:**



- **Benefits (if client survives term):**
 - ◆ Discount value of property for transfer tax purposes (due to client's retained interest).
 - ◆ Remove from client's estate a portion of future appreciation and income that exceeds required annuity.