

Planning For Pets

Planning for loved ones after you pass is important, and nowhere is this more evident than in planning carefully for what will happen to your companion animals after you die. So many people feel that their dog, cat, or other pets, are part of the family, and the animal's needs should be taken into consideration when planning one's estate. Lucky for Indiana residents, since 2005 they have had the option of creating a trust for the benefit of their animals to ensure that their pets will continue to enjoy the quality of care to which they have become accustomed. Legal protections for pets are fast becoming more and more in demand, and Indiana estate planning lawyer Barbara Baird has the experience to help you ensure that your pet will be well-cared for after you pass.

Indiana's Pet Trust Statutes Make Clear That:

- A trust can be created to provide for the care of any animal that is alive during the pet owner's lifetime.
- The trust terminates on death of the animal; or, if multiple animals are named in the trust, after the death of the last surviving animal.
- The pet owner can either name someone in the trust to enforce the terms, or a person can be appointed by the court.
- If the court determines the value of the trust exceeds the amount required, it can distribute excessive funds to the owner, if living, or heirs or beneficiaries.

A pet trust terminates with the death of the animal, or when multiple animals are named in a trust, with the death of the last surviving animal. Because a pet may die before the trust funds are exhausted, a remainder beneficiary must be named. Also, since Indiana law regards pets as personal property, the money left for the animal has to be in the care of someone who acts in behalf of the pet, someone trustworthy enough to do as you wish. There are also options such as the Peace of Mind Program at Purdue University School of Veterinary Medicine, which will find homes and provide medical care for pets in exchange for a testamentary gift to the Veterinary school. There are a number of options in planning for your pet, and Attorney Barbara J. Baird can help you find the one that makes sense for you.

Contact us at 317-426-9334