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Ask an expert

## Use corporate trustee for living trust

Ask an Expert

10:24 PM EDT, June 12, 2011

Q

: I recently established a living trust and named family members as my successor trustees so they can take care of things should something happen to me. Is this the best approach? — **K.B.S., Deland**

A

: Naming family members as successor trustees might not be a good idea because most individuals, no matter how well intentioned, don't have the time, training or temperament to manage a trust. Your successor trustees could find themselves in the middle of a family feud. You should consider naming a corporate trustee, who will be objective should disputes arise. — **John Pinkley**

Q

: If I have \$10,000 in losses from stocks. How do I put that on my taxes? — **A.J., Winter Park**

A

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: If you sold the stocks you can take \$3,000 in capital losses against your income. The remaining \$7,000 in losses can be carried forward to offset future capital gains. — **Cary Carbonaro**

**Q**

**: Should I be contributing to my 401(k) plan even though my employer does not offer a match? —S.W., Oviedo**

**A**

**: Contributions to your 401(k) are a great way to save for retirement even though you may not receive any match from your employer. Because they're usually taken through your regular payroll, it is a great way to use the dollar-cost averaging approach to investing. Even without a match, the contributions and tax savings still provide a great opportunity to save for retirement. —Colby Winslow**

**Have a question? E-mail us at [askanexpert@orlandosentinel.com](mailto:askanexpert@orlandosentinel.com). Include your name (only your initials will be printed), hometown and phone. Questions are answered by Certified Financial Planners from the Central Florida Chapter of the Financial Planning Association. Answers are for educational purposes only. Please consult your financial professional. Questions and answers may be edited for space considerations.**

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