

REGISTRATION OF TRUST DEFINITIONS

The following definitions are taken primarily from the Law Dictionary For Non-Lawyers by Daniel Oran. They are meant to help anyone unfamiliar with the terminology to understand the Registration of Trust form. Court personnel cannot give legal advice, so if you have questions about how to create or manage a trust, you should contact a lawyer.

Registration of trusts is required by Alaska Statute 13.36.005.

Domicile: A person's permanent home, legal home, or main residence.

Domiciliary: Relating to a person's permanent home; for example: a domiciliary administration is the handling of a dead person's estate (property) in the state of the person's legal domicile and is the primary or central place where this is done.

Inter Vivos: Between living persons.

Thus "inter vivos trust" is the term used to describe an ordinary trust as opposed to one set up under a will.

Settlor: Person who sets up a trust by providing the money or property for it.

Testamentary: Having to do with a will; for example: "testamentary capacity" is the mental ability needed to make a valid will.

A testamentary trust is a trust created by a will.

Testator: Person who makes a will.

Trust: Any transfer of money or property to one person for the benefit of another. For example: a mother signs over stocks to a bank to manage for her daughter with instructions to give the daughter the interest each year until she turns thirty and then to give it all to her. In this example, the mother is the settlor of the trust, the bank is the trustee and the daughter is the beneficiary. However, a trust need not be set up explicitly by name; for example: if a father gives a son some money saying "half of this is for your brother," this may be a trust also.

Trustee: A person who holds money or property for the benefit of another person.