

How can you safeguard the future of your beloved pets?

If you own a cat or a dog, you might have celebrated them on International Cat Day (August 8th) or National Spoil Your Dog Day (August 10th). These days are intended to promote awareness of cat and dog welfare and provide tips on how to provide the best possible care for them.

But what would happen to your beloved cat or dog if you were no longer around?

You could always create a pet trust. A pet trust is a special type of trust that you can set up for the care and maintenance of your pets after you pass away.

Through the trust, you can leave money or other assets for your pet as well as appoint someone to take care of them. Referred to as the "Caregiver," this person should be someone you know and trust to provide a loving home for your pet. You can also appoint a "Trustee" to handle the money you've set aside for the cost of pet food and other care-related expenses. It's possible for the Caregiver and Trustee to be the same person.

Finally, a "Monitor" (also called the "Trust Protector" in some states) is someone you name to make sure the Caregiver and Trustee are acting appropriately and in the best interests of your pets. This should not be the same person as your Caregiver and/or Trustee. Often, people appoint their veterinarian to this role. If they ever find that the Caregiver or Trustee are not acting in your pet's best interests, they can remove and replace them. However, to avoid conflicts of interest, they can't appoint themself to these roles.

Once you've created your pet trust, you'll still serve as your pet's Caregiver and Trustee, and it is only after you've died that the instructions outlined in the pet trust come into effect.

So don't forget to plan ahead and make sure their future interests are protected.

Carolina Farmers Mutual Insurance Company have made legal document services available to homeowner policyholders, free of charge. Follow the link to get access to the Pet Trust and many more documents.

Homeowner policyholders click <u>here</u> and log in or register with the access code **CFMIC1892PRP** and your **policy number**.