Irrevocable
Educational Trust

1. This educational trust agreement is made this _____ day of __________________________, 20_____.

2. This trust agreement is made between ________________________________, GRANTOR, and ________________________________, TRUSTEE, for the benefit of the minor child, ________________________________, BENEFICIARY.

3. The GRANTOR has transferred $________________ to the TRUSTEE. These funds, and any additional funds that may be added, shall be held, managed and distributed by the TRUSTEE for the benefit of the BENEFICIARY according to the following terms and conditions.

4. The stated purpose of the trust is to provide for the future educational needs of the BENEFICIARY. The TRUSTEE acknowledges that during the time of this trust, he shall have sole discretion to distribute funds from the trust only for the BENEFICIARY’S educational needs.

5. The TRUSTEE shall maintain the funds of this trust in a bank or other financial institution that is fully insured through an agency of the United States Government.

6. This trust agreement is an irrevocable trust. This trust shall not be made available for any purpose (except the BENEFICIARY’S education) to any member of an assistance unit of which the BENEFICIARY is a member. Any distributions shall be used solely for the BENEFICIARY’S educational needs. Neither the GRANTOR nor the TRUSTEE has the power to change any of the terms of this trust.

7. This trust shall terminate when all of the assets are expended, or upon death of the BENEFICIARY. If the BENEFICIARY dies, then the trust is terminated and the assets shall be distributed to ________________________________, RESIDUAL BENEFICIARY.

8. This is a spendthrift trust. The BENEFICIARY of this trust may not transfer or encumber his interest in the trust. No interest of the BENEFICIARY of this trust shall be subject in any way to the claims of the BENEFICIARY’s creditors.

9. If the TRUSTEE fails or ceases to serve, ________________________________ shall become SUCCESSOR TRUSTEE.

10. Washington State law shall govern the execution and construction of this trust agreement.

The TRUSTEE, ________________________________ , accepts this appointment.

Dated this _____ day of __________________________, 20_____.

______________________________
TRUSTEE

STATE OF WASHINGTON )
COUNTY OF __________________________ ) ss.
 )

I certify that I know or have satisfactory evidence that ________________________________ signed this instrument and acknowledge it to be his free and voluntary act, for the uses and purposes mentioned in this instrument.

Dated this _____ day of __________________________, 20_____.

______________________________
NOTARY PUBLIC in and for the State of Washington;
Residing in ________________________________
My appointment expires ________________________________