



Chicago Estate Planning Council

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## Who are the parties to a trust?



A trust generally involves three roles: (i) the person who creates the trust is called the “grantor,” “settlor,” or “donor,” (ii) the person who owns and administers the trust property is the “trustee,” and (iii) the person who benefits from the trust is called the “beneficiary.” A trust may have more than one settlor, trustee or beneficiary. Further, an individual may serve in more than one role. For example, a settlor or a beneficiary may also be a trustee.

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