



Pet Trust Fund

By Christine Park

07/19/2007 - Each year 500,000 animals are put to death, but they're not strays. They're pets whose owners have died and there was no one to care for them.

Rachel Hirschfeld is a devoted pet owner. She's also a lawyer who helps people set up pet trusts. That's where you name someone or a financial institution to follow your instructions for the care of your pet after you're gone.

Rachel Hirschfeld, www.pettrustlawyer.com, Pet Lawyer, says "the pet is going to have an easier time if someone knows what he loves and how to take care of him."

Consumer Reports says you can set up a trust for just about any type of animal, dogs, cats, even horses and birds. And you can spell out their care, sometimes in great detail.

Take singer Dusty Springfield. She left instructions that her cat have her recordings played at bedtime.

Consumer Reports' Greg Daugherty knows that providing for a dog like Ricky here requires planning ahead.

Greg Daugherty, Consumer Reports, says "the simplest way to provide for your pet is through your will. But if you want to have more control over what happens to your pet when you're gone, you can also set up a pet trust."

Making sure you've left enough money is a special challenge for bird owners. Parrots, for example, can live for about 80 years.

For some, a pet trust may seem, well unusual. But Consumer Reports money adviser says a growing number the pet owners are finding it's an option well worth considering.

Consumer Reports says you can leave your pet to an animal sanctuary. But make sure to name an alternative caregiver in case the sanctuary closes down.