

## NFAFirearmsTrust.com Detailed Instructions and Useful Information.

This document has four sections:

- I) Executing and validating the trust;
- II) Opening a bank account on behalf of the trust;
- III) Basic guidance for completing the ATF Forms; and
- IV) Instructions for amending the Trust.

### **I) Executing and validating the trust.**

This is actually very simple. You simply need to have it signed by the grantor and the trustees before a notary public and two witnesses.

#### **Detailed Steps:**

- 1) Read over the trust to make sure you did not make an error inputting information.
- 2) Print several copies. (We recommend at least one per trustee, including the grantor.)
- 3) Make plans for all of the trustees to get together at one time before a notary & witnesses. Most banks, insurance agencies, and lawyer's offices can provide both the witnesses and the notary.
- 4) Go together before the notary and two witnesses and sign all the copies you printed in Step 2. Signatures go on page 4 & 5, on the line next to the word "(SEAL)". Make sure the witnesses sign at this time as well where it says Witness #1 and Witness #2 on pages 4 & 5. Most states require that the witnesses are "disinterested", so you should not allow trustees to witness each others' signatures.
- 5) Give a copy to each trustee with instructions to store in a safe place.

That's all. The trust is now created. There is no need to file it with any governmental entity or office. Be sure to keep an original in a safe place.

#### **Notes:**

**Note 1:** Trusts where the grantor transfers Real Property (i.e. land) to the trust do require filing a deed, but this likely does not apply here. If you attempted to transfer Real Property (i.e. land) to this trust, contact us and we'll provide further instruction.

**Note 2:** If it is impractical or impossible for everyone to be together, trustees may sign before separate notaries on separate occasions. Have some sign and notarize, then mail it to the others for them to do the same. The Trust permits Trustees to sign on different page 5's, all of which would then be attached to each original.

## **II) Opening a bank account on behalf of the trust. (Optional, and NOT recommended.)**

Our experience is that your Trust probably does NOT need a bank account because its transactions will be small, infrequent, and can be handled by the Grantor's personal accounts, with the amounts used considered as contributions to the Trust.

However, if your Trust anticipates frequent transactions, taxable purchases and sales, or other significant volume such to have income or other tax liability, then a separate bank account may be in order.

In order to open a bank account, the Trust will need to apply for an Employer Identification Number ("EIN") from the IRS.

You can do this online here for free:

[http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Apply-for-an-Employer-Identification-Number-\(EIN\)-Online](http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Apply-for-an-Employer-Identification-Number-(EIN)-Online)

You can also search for, "IRS EIN."

Be wary of other sites that offer EIN services for a fee. You can do this on the official irs.gov page free of charge.

The IRS will provide a letter containing the EIN for the Trust. Take this letter to a bank and open an account.

### **III) Some guidance on filling out the ATF Form 4 on behalf of the Trust.**

First, any dealer should happily help you fill out the forms. Ask them!

- 1) Obtain the ATF Form 4 (5320.4) (Application for Tax Paid Transfer and Registration of Firearm) from your dealer in duplicate. Some information should be pre-filled by your dealer, such as the dealer's name and address, the model of the suppressor (or item) you are purchasing, the overall length of the suppressor (or item, if applicable), the caliber (if applicable), the serial number, and the manufacturer's information. Make sure the dealer signs the appropriate fields. Remember to complete all information in duplicate.
- 2) Fill out the required information on the front of the form, including the name of your trust (not your own name) and address. Complete the back by answering the questions and stating the reason you are acquiring the item. (Remember to print the name of your trust, not your own name, in section 15). Sign and date the back. Remember to complete all information in duplicate.
- 3) Place both completed copies of Form 4, and a check or money order (payable to Bureau of Alcohol, Tobacco, Firearms, and Explosives) for \$200.00 in an envelope, along with a copy of your Trust paperwork, and mail to the address listed on Form 4. The check can come from your personal bank account, which is why the trust is funded with "\$200.00 in United States currency." Many advise that you use a check and not a money order so you can see when the ATF cashes your check. This is a great way to confirm if the form actually arrived and is being processed. It takes two to six months. List the serial number of the item the tax is for on the Memo line.
- 4) After the ATF approves Form 4, they will put a stamp on one of the two copies you sent them and then send it to the dealer where you purchased. The dealer will then notify you that the paperwork has returned and that you can pick up your purchase.
- 5) There is no need to update the "Schedule" on this trust. The schedule only lists things that were initially put into the trust. For example, imagine another trust, where the trustee bought and sold stocks on the stock market, in an effort to grow the trust's assets. There is no need for that trustee to constantly update that trust's schedule to reflect the current portfolio of stocks. The same is true here.

#### **Trustees must carry the following while using or possessing the Title II item:**

- 1) A copy of the trust documents, and
- 2) The tax stamp.

The tax stamp will show that the ATF approved the trust, and the trust paperwork will show that the trustee is a trustee of the approved trust.

#### **IV) Making amendments to the Trust.**

Pursuant to Paragraph 2 of the trust, the grantor may make changes to the trust. Paragraph 2 states in relevant part:

“Grantor hereby reserves the right to amend, revoke, alter, modify or otherwise change this trust in whole or in part at any time and from time to time by written instrument signed by the grantor and delivered to the Trustees...”

To amend the Trust, simply write down your amendments, sign it, and give a copy to all the Trustees.

For your convenience, we created some Word documents or “.doc” files that you can use as a guide when making such written instruments. Modify the Word document so that it describes the change, print and sign it and give it to the other trustees. Keep the amendment with the trust documents.