

TRUST AND ESTATE SERVICES

Duties of a Personal Trustee



Trusts can be extremely effective estate planning tools as part of your overall plan. We've managed trusts for families that span multiple generations, providing trusted fiduciary oversight and skilled administration

Why do I need a personal trustee?

It's important to understand all the duties required to manage a trust, as well as the potential liabilities. While many individuals choose to name a family member or trusted friend for this role, a corporate trustee generally has more time, experience, and resources to perform this role to the highest standard.

Before making this important decision, ask yourself the following questions about the individual you are considering to serve as your trustee:

- Does he or she have the ability to understand complex tax and trust management issues?
- Does he or she have the time to serve in this capacity?
- Does he or she have the knowledge to manage securities, real property, and closely held businesses?
- Does he or she have the ability to be impartial?

Then, consider the general benefits of naming a corporate trustee:

- They have unlimited lives, and do not get sick or incapacitated
- They can provide professional accounting, reporting, and ongoing communication
- They are regulated and monitored by government agencies
- They have strong knowledge of the administrative complexities of trust management
- They can devote their full time and attention to the business of trust services
- They can provide access to professional asset management

What are the actual duties?

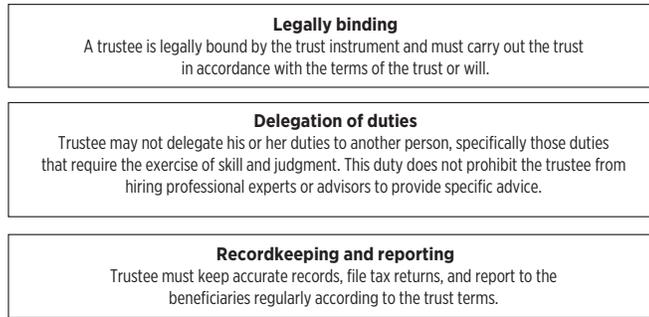
The chart on the reverse side is for general information only and is not intended to be a complete description of a trustee's duties under any particular state's laws. Not all estates involve all of the duties included in the chart.

Important information to know

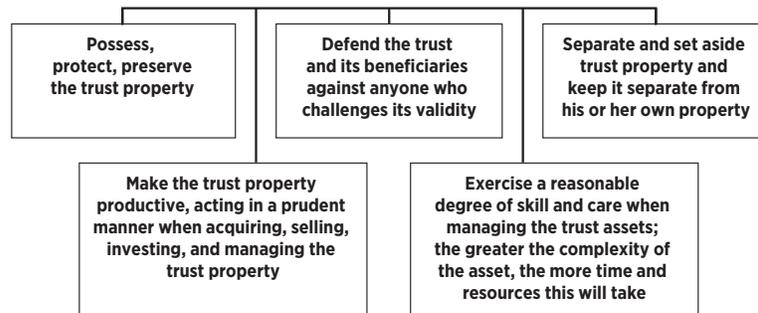
A corporate trustee typically has the time, resources, and professional experience to manage your trust efficiently. It's critical to carefully review if an individual you're considering has the same degree of expertise.

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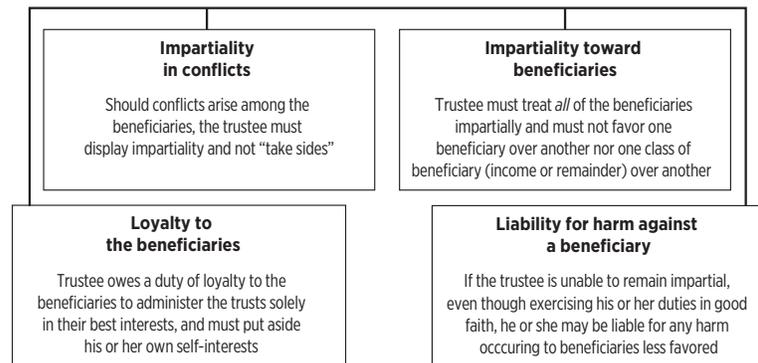
General rules



Trust property—a trustee must:



Responsibilities to beneficiaries



Please contact us to learn more about the duties of a personal trustee and the value of naming a corporate trustee.

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