

TRUST SERVICES

A trust is a fiduciary arrangement through which the trustee manages assets for the benefit of third parties. A trust is commonly used to transfer wealth to heirs or to favored charitable organizations. Insurance products, such as life insurance policies, annuity contracts and disability policies, may be used to fund trusts in appropriate circumstances. A trust is a fiduciary arrangement through which the trustee manages assets for the benefit of third parties. A trust is commonly used to transfer wealth to heirs or to favored charitable organizations. Insurance products, such as life insurance policies, annuity contracts and disability policies, may be used to fund trusts in appropriate circumstances.

Trusts are very flexible and may be drafted to meet the specific intent of the individuals creating the trust and customized to meet the specific needs of trust beneficiaries. You can use trusts as a key element in a comprehensive estate and wealth transfer plan, or to otherwise direct how your legacy will be managed and distributed after your death.

Advanced estate planning and trust services require specific knowledge typically not provided by many financial advisors. Using trust services means collaborating with a third party that has your best interests in mind while the trust is set up through an attorney. Trust services include:

- Investment management & prudent diversification of account assets;
- Periodic statements, annual tax reporting and investment reporting; cash management, safe custody and prompt distribution of assets;
- Processing of capital changes such as stock dividends, splits, exchanges and tenders;
- Bill paying, automated deposits and disbursements (ACH and wire);
- Income collection and allocation

Traditionally, advisors had to refer clients to other providers. The person appointed as your trustee should have the knowledge and capability necessary to administer sometimes complex arrangements and to meet the fiduciary duties and responsibilities that are imposed under trust law. If properly drafted by an attorney and administered by the trustee, a trust can ensure that trust assets are managed and distributed after your death as you had desired.