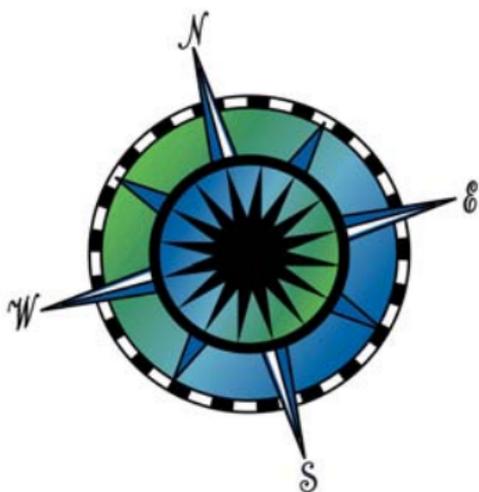


Asset Management Guides



Choosing the
Right Trustee

YOU MAY SET UP A TRUST FOR ANY NUMBER OF REASONS.

For investment expertise—to gain access to unbiased, professional management of your assets.

For protection—to have someone available to stand in your financial shoes should illness or incapacity strike.

For continuity—to provide financial support for your loved ones during your lifetime and beyond.

For peace of mind—to know that the details of your financial life will avoid public scrutiny.

For convenience—to free yourself from the burdensome chores that accompany maintaining an active portfolio.

For economy—to eliminate unnecessary expenses or overpayment of taxes, thereby leaving more for your heirs.

For philanthropic purposes—to fashion a charitable gift that meets your income needs and takes advantage of all available tax benefits.

Whatever the reason for establishing your trust, you will need to name a trustee. As a start, you will want to choose a trustee that understands your goals and has the capability to follow your instructions to the letter.

Who should that trustee be? There are many compelling reasons to name our institution to serve in that capacity.

Trust, as important as it is, is not enough

Literally, your trustee should be someone you trust. Certainly, there are at least one or two people who spring to mind in that regard.

But trust is only one aspect in making your choice of trustee. To understand fully what you should expect from your trustee, you need a firm understanding of the wide-ranging and complex duties that your trustee will undertake.

⌘ **TAKE INITIAL CONTROL OF THE TRUST ASSETS**, reviewing the instructions in the trust agreement, and meeting with the trust's creator or the beneficiaries to discuss their needs.

⌘ **ASSUME THE ADMINISTRATIVE DUTIES**, transferring assets to the trust and inventorying them; setting up the recordkeeping tools; obtaining adequate insurance on insurable assets.

⌘ **SUPERVISE INVESTMENTS SCRUPULOUSLY AND CONTINUOUSLY**, developing an investment management strategy framed by the needs of both current and future beneficiaries.

⌘ **MAKE PAYMENTS TO THE TRUST BENEFICIARIES**, as dictated by the trust agreement, exercising discretion in making distributions as authorized by the agreement.

⌘ **FILE ALL THE NECESSARY TAX RETURNS**, keeping a record of taxable income and the cost basis of all assets and furnishing data for the beneficiaries' tax returns annually.

⌘ **DISTRIBUTE THE TRUST ASSETS**, calculating the proper share for the beneficiaries and arranging for the transfer of the trust's assets to them.

These capabilities merely scratch the surface. There are a host of additional responsibilities that

you should expect your trustee to perform, duties that must be carried out with the maximum of skill and the highest degree of dedication.

Put us to the test

Many of our clients come to us with expectations about what they seek in a trustee. Some of them interview us with a completely open mind.

Others, quite frankly, challenge us to explain why we, rather than a family member or advisor, are the best choice to serve as their trustee.

“YOU DON’T KNOW ME OR MY FAMILY, HOW CAN YOU KNOW WHAT TO DO FOR US?” Yes, that may be true when you first set up your trust, but not for long. We’ll meet regularly with you, stay in close touch and, when appropriate, meet with the beneficiaries of your trust. We’ll establish how much contact you want, and the form of contact that is most convenient. And, as we often point out, the fact that there is some distance between us and your family members gives us a neutrality that may be important in the administration of your trust.

“WON’T I BE GIVING UP TOO MUCH CONTROL IF I NAME A NONFAMILY MEMBER TO SERVE AS TRUSTEE?” Not really. The trust agreement that you establish outlines everything that you want your trust to accomplish, and how your trustee is to act to fulfill your wishes. To that extent, you are not giving up control. To the extent that we take actions and make discretionary decisions that you’ve allowed us to, we have systems in place to check and double check that these decisions are based upon the directions that you have provided.

“ISN’T A PROFESSIONAL TRUSTEE EXPENSIVE?” When you consider the value that we add to your trust arrangement, you’ll find that our fees

are reasonable. Obtained piecemeal, from several sources rather than in one package, the many professional services that might be needed to administer your trust could turn out to cost more than you might expect. Further, a professional trustee is likely to avoid the mistakes of an “amateur” trustee, which could prove costly.

Our qualifications to serve as your trustee

Although an individual may have many of the necessary qualifications to serve as a trustee, few, if any, have all the necessary credentials. Everything that you need in a trustee, however, exists within our four walls, and within the minds and hearts of our staff.

⌘ **EXPERIENCE.** We employ a highly trained staff with years of experience, people who are sensitive to the needs of their clients and others with whom they work.

⌘ **PROFESSIONAL INVESTMENT MANAGEMENT.** The assets in your trust will be managed by investment specialists who will shape an investment strategy and make decisions based upon your instructions in the trust agreement and the needs of your beneficiaries.

⌘ **IMPARTIALITY.** Sometimes family interests conflict. You won't have to worry that we might favor one beneficiary over another. We recognize that in our role as trustee, it is our responsibility to attempt to resolve conflicts without taking sides.

⌘ **AVAILABILITY.** Delays in the administration of your trust may have detrimental or unexpected consequences. An individual trustee may die, go on extended vacations or become incompetent. We are always near at hand.

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⌘ **ACCOUNTABILITY.** Our actions are subject to periodic reviews by independent auditors and examiners.

Service, in a variety of capacities

In addition, we offer our clients flexibility in how we may serve as their trustee.

⌘ **SERVICE AS A COTRUSTEE.** If there is a family member or someone else who you feel is important to name as trustee, but who you believe could benefit from our expertise and experience, you can name us to serve as cotrustee with that individual. We will work together with him or her to administer your trust exactly as set out in the trust agreement.

⌘ **SERVICE AS A SUCCESSOR TRUSTEE.** If your trust has been established to provide support for your loved ones over a long period of time, you will want to name a trustee to serve in the event that the person you have named dies or is no longer able to serve. When you name us as your successor trustee, you have the peace of mind of knowing that we will be available when the time comes to take on the mantle of service.

⌘ **SERVICE AS AN AGENT FOR YOUR TRUSTEE.** If you're naming only one individual to serve as trustee, but believe that he or she could find the responsibilities too difficult to execute without assistance, you can recommend to the person that we serve as his or her agent. If you ask us to serve in that capacity, we can lift the burden of much of the investment management and administrative tasks by acting on behalf of the trustee whom you name. And, of course, if you have been named to serve as trustee and would like the "backup," we would be glad to lift some of the burden from your shoulders.

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If you're seeking a trustee for a *revocable living trust*, there's an easy way to answer all your questions: Simply try us out. By the very nature of a revocable trust, nothing is permanent. Name us as your trustee and put us to the test. In the unlikely event that you're not satisfied with our performance, you may ask us to step aside in favor of someone else.

We're what you seek in a trustee

Thanks to the expertise and experience of our staff, we have established an outstanding reputation as a professional trustee.

We offer our clients services of the highest quality, delivered with tact, sensitivity and impartiality. Our commitment to our clients is absolute. We give them direct access to their trustee, rather than send them to an impersonal call center. Above all, we want you to be *comfortable* with our services.

You must have questions. Adopting a trust plan will be an important step in your financial life. We'd be pleased to discuss how we can meet your expectations in a trustee.