



TOP 10 REASONS TO USE A CORPORATE TRUSTEE

1. EXPERIENCE

Corporate trustees are experienced in the administration of trusts and estates. They can act more efficiently and knowledgeably in fiduciary matters. A good trust officer has procedures to ensure matters are addressed in a safe and timely manner, assets are not overlooked and trust assets are invested appropriately.

2. REGULATORY OVERSIGHT

A corporate fiduciary is subject to many levels of oversight from internal auditors, outside auditors and government regulators. Part of those government regulations include requirements for insurance and fidelity bonding as well. This makes the likelihood of malfeasance and loss less likely and it also improves the possibility of recovery.

3. IMPARTIALITY

The corporate fiduciary must be objective and administer the trust of the will as it is written. Sometimes individual trustees have a tendency to favor one class of beneficiaries over another or to be subject to pressure from one class. While a corporate fiduciary may be subject to pressure, there is no personal benefit from favoring one over the other.

4. PROFESSIONAL NETWORK

Corporate fiduciaries have a network of professionals from whom they can get answers to difficult questions. They can refer beneficiaries to competent legal and accounting professionals when there is a need.

5. TAX MANAGEMENT

Most corporate fiduciaries have tax expertise, or have contracted with competent tax preparers, so they are able to handle trusts properly from a tax perspective.

6. FAMILY HARMONY

Parents will often name a child as the personal representative or trustee of their trusts. Often the trustee must make tough choices which are not popular with beneficiaries of the trust. When this involves family members, the trustee child is put in a difficult position. A corporate fiduciary does not face those personal issues this allows the trustee to make the best possible decision, preserving harmony within the family.

7. AVOID CONFLICT OF INTEREST

Often the child who is acting as trustee has an interest in the trust, or his/her children may be residual beneficiaries of the trust. Take for example the Special Needs Trust where one sibling may be trustee for a disabled sibling. The residual beneficiaries of that trust often are the disabled individual's nieces and nephews – which would include the trustee's children.

8. CONTINUITY

When a corporate trustee is named, there is always someone who is monitoring the trust. There is no need to go to court to change trustees when an individual trustee dies or wishes to resign.

9. LEGAL KNOWLEDGE

A corporate trustee is generally familiar with the state laws governing the administration of trusts or the settlement of estates.

10. RECORDKEEPING

Often trusts are required to file annual court reports or to provide accountings to beneficiaries. Individuals who serve as trustee might not have the ability to keep or provide such reports. Required trust reporting is a standard part of trust administration for a corporate fiduciary.

A CORPORATE TRUSTEE MAY BE THE BEST OPTION

SVA Plumb Trust Company provides administrative services through various types of client relationships. Through a traditional trust relationship, SVA Plumb Trust Company acts as trustee or successor trustee for a trust. As a trustee or as an agent, we can facilitate both required and discretionary distributions and financial reporting to beneficiaries.

NAME SVA PLUMB TRUST COMPANY, LLC AS YOUR TRUSTEE

SVA Plumb Trust Company is an independent South Dakota-chartered trust company offering a combination of expertise in trust administration and access to sound, disciplined investment management.

If you would like to name SVA Plumb Trust Company, LLC as your trustee:

- Call us to discuss your trust
- To name "SVA Plumb Trust" in documents as a Fiduciary, use the following wording:

"SVA Plumb Trust Company, LLC, a South Dakota-chartered trust company with administrative offices in Wisconsin"