

# PERSONAL & CORPORATE TRUSTEE SERVICES

WINTRUST<sup>®</sup>  
WEALTH MANAGEMENT



Trusts can enable you to realize many of your estate planning goals. A corporate trustee can ensure it is done efficiently, objectively, and cost-effectively.

Our Trust group, The Chicago Trust Company, N.A., has full fiduciary trust powers allowing us to act as a corporate trustee under a trust instrument in any state to serve your trust and estate planning needs.

We specialize in the professional management of trusts and estates. Our highly experienced staff manage trust and estate assets according to the instructions you provide in your trust or will and applicable trust and estate laws. In addition to prudently managing your assets, they provide timely and accurate statements, generate annual tax reports for beneficiaries, pay bills when authorized, complete appropriate distributions to beneficiaries, and prepare and file any required annual fiduciary (trust) income tax returns.

## PERSONAL TRUSTS

As legal arrangements, trusts provide for a third party (an individual or a corporate trustee) to manage, safe keep, administer, and distribute trust assets in accordance with the terms of the trust agreement. While the advantages of a trust may be more obvious to high net worth clients, trusts can also benefit many individuals with investments, real estate, life insurance policies, and other assets to pass on. Among other things, trusts allow you to provide for beneficiaries, protect and manage assets, and ensure that your intentions are carried out exactly as you specify.

### Provide for Beneficiaries

Trusts are an efficient way to help you realize your estate goals. Whether you wish to pass assets on to children, fund a grandchild's college education, or support a charity, trusts can enable you to accomplish these and other objectives.

### Preserve Control

Trusts assure that your estate is managed to your exact specifications both during and after your life, regardless of circumstances.

### Avoid Probate

Assets in most trusts avoid the cost, time delays, hassle, and publicity of the probate process.

### Protect and Manage Assets

Certain trusts allow for the protection of assets from claims of creditors, and all provide professional management of both financial and non-financial assets.

### Manage Tax Liability

Certain trust strategies can reduce estate, income, gift, and generation skipping taxes.

### Reduce Administrative Burdens

Many trusts are structured to include the professional management of investments, payment of bills and personal expenses, and execution of legal and financial paperwork.

### Charitable Giving

Certain trusts can offer estate planning benefits associated with charitable donations.

### Provide for Dependents with Special Needs

A specific type of trust can be established to provide support for a disabled child or family member.

## ADVANTAGES OF A CORPORATE TRUSTEE

It is common for people who have established trusts to name themselves as trustee during their lifetimes. They often appoint their spouse, a friend, or family member as the successor trustee to assume the responsibility upon their incapacity or death.

However, naming a family member as trustee or successor trustee has the potential to create unexpected problems over time. Even financially sophisticated individuals can find administering and managing a trust to be a complex and difficult experience. It can also place family members at the center of disputes over the interpretation of the trust and how it should be managed. Appointing an impartial corporate trustee has several important advantages:

### Objectivity

A family member may have emotional or personal ties to beneficiaries. A corporate trustee is regulated by state and federal agencies and will follow your instructions without many of the potential personal conflicts that a relative or friend is likely to face.

### Experience

Corporate trustees are in the business of managing trusts and estates and have the seasoned trust specialists and technology necessary to perform their trustee responsibilities with knowledge, expertise, and care.

### Professional Asset Management

Corporate trustees have experience with a wide variety of complex assets and access to professional investment managers that use sophisticated tools to establish and manage towards appropriate investment objectives.

### Accountability

Trust administration requires a thorough understanding of many regulations and procedures, including filing tax returns, issuing regular statements and keeping records of trust account activity. These responsibilities can be overwhelming for a family member or other appointee, particularly during demanding periods in their lives.

### Reliability

Corporate trustees do not become ill or die, go on vacation, move away or become distracted by personal concerns or emotions.

## IS A CORPORATE TRUSTEE EXPENSIVE?

When considering all of the services a corporate trustee can provide, the fees are usually quite reasonable. The cost of a corporate trustee's services depend on the size and type of assets being managed, the services performed, and the fee schedule. We are happy to meet with individuals to review our published fee schedule and estimate the cost of our services based upon one's unique circumstances. A corporate trustee will only begin to charge a fee when he/she starts to act on the individual's behalf.

## GETTING STARTED

Enhancing your long-term financial security and that of your loved ones requires careful planning. You need to determine your needs today, but also consider what you hope to accomplish with your wealth and the values you would like to pass along to future generations. A trust is an important part of any wealth transfer plan, and can help you create the legacy you envision. To learn more, about how we can be there for you and your family, talk to a Trust Administrator with Wintrust Wealth Management.



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