



## **BENEFITING FROM PROFESSIONAL TRUST SERVICES**

A professional trust company offers just the right level of specialized services and support.  
All so you can spend more time doing what you enjoy.

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**RAYMOND JAMES®**



## A WIDE VARIETY OF SERVICES

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Whether you already have one or more trusts in place or are considering creating one; whether you serve as your own trustee or serve as trustee on behalf of someone else, we can help.

Our services range from helping you identify, structure and manage the most appropriate type of trust, to assisting existing trustees in fulfilling their many fiduciary duties and serving as trustee.

Raymond James Trust frequently works with individuals and families who have been asked to step in as trustees, personal agents or executors to manage the financial affairs of family members or friends.

### CHOOSE SOMEONE YOU CAN TRUST

Trustees are obligated to act in the best interests of both current and future trust beneficiaries – an often complex and time-consuming responsibility. They must comply with specific trust document provisions, as well as state and federal laws governing trusts, including the Uniform Prudent Investor Act. Personal liability may exist for any breach of those fiduciary duties.

Trustees typically also have a number of administrative duties, including:

- Maintaining complete, accurate and detailed records of income, principal, distributions, purchases and sales of trust assets
- Preparing and filing fiduciary income tax returns
- Overseeing service providers
- Managing beneficiary distributions

Friends and family members named as trustees often seek professional help to aid them in effectively carrying out their sometimes complex and time-consuming duties. They may retain an attorney to help with legal interpretations, hire an accountant to assist with recordkeeping, bill paying and taxes, and employ a financial professional to manage the assets. Or they can hire Raymond James Trust to coordinate and manage all of those tasks in return for a single, predetermined fee.

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## **ACTING AS YOUR OWN TRUSTEE? WE CAN HELP.**

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You have spent much of your time working to ensure the well-being of those you care about. Understandably, you want to do everything you can to protect their futures.

Until now, you have probably handled everything on your own – including managing your living trust. Not only have you worked hard to accumulate assets, but you have also spent considerable time and effort to invest those assets wisely, protect your wealth, make payments on time and maintain accurate records.

Although you may already have a trust, you may not yet need someone else to be your trustee and make basic decisions. Nevertheless, your time and assets are precious to you. Establishing a personal bookkeeper relationship with Raymond James Trust will help you better manage both. This core service is designed to enable you to spend less time managing your finances and keeping records, and more time doing the things you enjoy.

By authorizing us to serve as personal bookkeeper, you can continue as your own trustee, making decisions that will affect your future, as well as the future of those who depend on you. We'll take care of administrative issues, from coordinating with your attorney and accountant to maintaining detailed records.

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**Spend less time taking care of the details and  
more time doing what you enjoy.**

## **GREAT SERVICE AT A GREAT PRICE**

If you are currently serving as your own trustee or considering establishing a trust, you may find the fees to be formidable. However, our personal bookkeeper services allow you to significantly reduce trust expenses, while still controlling your estate. In addition, we can help you reduce estate taxes and provide protection against the expense and aggravation of probate.

Appointing Raymond James Trust to serve as personal bookkeeper is appropriate for anyone who:

- Wants assistance paying bills
- Needs assets segregated for accounting purposes
- Requires separate tracking of principal and interest income
- Needs assistance with tax accounting of any kind
- Requires a third-party statement for auditing purposes
- Would like assistance in the transfer of assets to a successor trustee when he or she passes away
- Does not have time to manage his or her own account

Establishing a personal bookkeeper relationship also will give you the chance to get to know us before you ask us to assume additional responsibilities.

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**You can serve as your own trustee and continue  
to make decisions that will affect your future.**

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## **SERVING AS SOMEONE ELSE'S TRUSTEE? WE CAN HELP YOU, TOO.**

Everyone wants the peace of mind that comes from knowing their assets are protected and will be efficiently transferred to their heirs while minimizing costs and taxes. Having a well-designed estate plan – and creating a trust as part of that plan – is an effective step toward attaining this objective.

To help ensure that their wishes are carried out, many people appoint trusted friends or family members as their trustees. However, regardless of their commitment to administering a trust and/or estate plan, these individuals may not have the expertise, time or ability to take on this sometimes formidable responsibility.

If you have been appointed to serve as trustee by a family member or friend, you may quickly discover you could benefit from expert advice. You may require recommendations on the appropriate trust structure. Perhaps you need direction on investment policy, accounting or distribution of the trust's assets. Or, while willing and able to assume the many responsibilities of serving as trustee, you may find general guidance and bookkeeping assistance to be helpful.

Trustees who don't deal with trusts on a regular basis can be overwhelmed by the duties required of them. But what exactly are those duties? The following outlines some of the responsibilities of a trustee.

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**Serving as trustee can be challenging  
and time-consuming.**

# RESPONSIBILITIES AND LIABILITIES OF A TRUSTEE

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## IMMEDIATE RESPONSIBILITIES

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1. Review the trust document and its provisions.
2. Inventory trust assets.
3. Meet with the attorney who drafted the trust.
4. Meet with the grantor and beneficiaries.

## ONGOING MANAGEMENT OF THE TRUST

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5. Ensure trust provisions are followed.
6. Invest trust assets.
7. Collect income and dividends.
8. Maintain records of all transactions.
9. Defend the trust against challenges.
10. Make discretionary decisions.

## RECORDKEEPING RESPONSIBILITIES

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11. Maintain investment, tax and disbursement records.
12. Issue regular statements of account to the grantor and/or beneficiaries.

## PERIODIC RESPONSIBILITIES

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13. Meet with grantor and/or beneficiaries to reevaluate purpose and performance of trust.
14. Implement necessary changes.

## DISBURSEMENT RESPONSIBILITIES

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15. Disburse trust income and/or principal to beneficiaries as appropriate.
16. Pay bills and expenses of grantor or beneficiaries as appropriate.

## PERSONAL RESPONSIBILITY AND LIABILITY

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17. Make tax decisions concerning the trust.
18. File the trust's income tax return.
19. Issue tax reports to beneficiaries.

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## ESTATE SETTLEMENT

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*Experienced in handling estates of all sizes, Raymond James Trust has built and sustained a reputation for accurate, efficient estate settlement.*

### PLAN NOW TO SUPPORT THOSE YOU CARE ABOUT

When the time comes to name a personal representative for your estate, your obvious choices may include a family member or friend. The duties and responsibilities of a personal representative, however, are substantial and can be time-consuming. In addition, the inherent legal liabilities can be overwhelming.

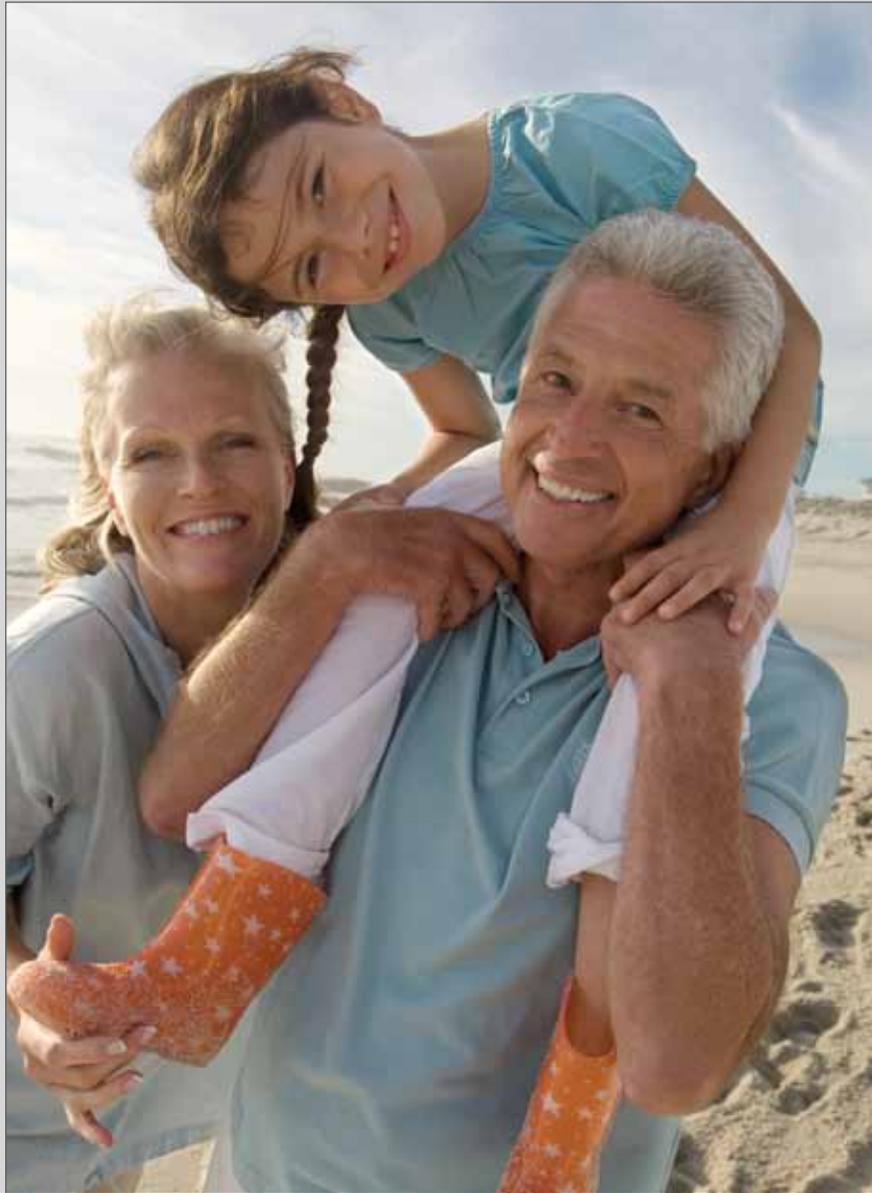
Through Raymond James Trust, you can select an experienced personal representative to handle the duties of settling your estate, relieving family members and friends from the labor and liability involved in handling the settlement of your affairs.

### COORDINATING THE SETTLEMENT OF YOUR ESTATE

When you select our estate settlement services, you are assured qualified professionals – such as attorneys and CPAs who work as part of our team – will carry out your instructions. Your Raymond James personal representative is skilled in providing superior personal attention to your beneficiaries.

Experienced in handling estates of all sizes, Raymond James Trust has built and sustained a reputation for accurate, efficient estate settlement. We accept the responsibility and liability involved in coordinating settling efforts with your attorneys and accountants and keeping detailed records to effectively manage your estate at the lowest possible cost.

By placing these responsibilities in the hands of an estate-settlement specialist, like Raymond James Trust, you relieve someone close to you from settling your affairs.



*We are skilled at providing superior personal attention to your beneficiaries.*

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## **WE OFFER SETTLEMENT EXPERTISE**

*Many people have the false impression that if they die with their estate contained in a living trust, little or nothing need be done. Even if their assets are simply to be distributed to family members or charities, as trustee, you will have a number of tasks to complete.*

### **OUR EXPERIENCED PROFESSIONALS CAN HELP.**

In addition to managing trust assets, additional trustee responsibilities include valuing assets, filing federal and state tax returns, processing creditor claims, and distributing assets to beneficiaries under the terms of the trust. These tasks cannot be avoided, and the trustee must manage them.

When we serve as your agent in a trust settlement capacity, we assist in coordinating the efforts of other professionals who may be involved, filing tax returns, dealing with creditors' claims, keeping detailed records, managing the assets and interpreting the trust document. Most important, we provide guidance and counsel to ensure that the trust assets are distributed according to the wishes of the individual who established the trust.

Our goal is the same as yours – to achieve the most efficient, accurate and timely settlement of the trust estate at the lowest cost.

### **SERVING AS PERSONAL REPRESENTATIVE (EXECUTOR) FOR SOMEONE ELSE? WE CAN HELP.**

The personal representative or executor of an estate is the person charged with carrying out the provisions of a will. Depending on the size and composition of the estate, executing the will can be complicated and time-consuming – and the responsibilities can take months or even years to complete.

The duties and responsibilities of a personal representative, however, are substantial and can be both time-consuming and confusing. In addition, the inherent legal liabilities can be very worrisome – and even intimidating.

Before you accept the responsibilities of a personal representative of an estate, you should know all that is involved. The following provides a description of some of those responsibilities.

# RESPONSIBILITIES AND LIABILITIES OF A PERSONAL REPRESENTATIVE OF AN ESTATE

## IMMEDIATE RESPONSIBILITIES

1. Locate and study will.
2. Confer with attorney.
3. Inventory assets personally.
4. Meet with family and others.
5. Assist surviving spouse with personal finances.

## ASSET-ASSEMBLING RESPONSIBILITIES

14. Arrange for management and collection of rents.
15. Arrange for supervision of decedent's business if necessary.
16. Collect life insurance.
17. Take custody of securities, collect income, liquidate loans and adjust portfolio.
18. Inspect real estate. Check leases, mortgages, taxes and insurance.
19. Determine decedent's interests in property in other states. Review insurance, benefits, royalties, etc.
20. Safeguard jewelry, heirlooms and other valuables.
21. Investigate and collect Social Security, veterans and fraternal benefits.

## COURT ADMINISTRATION RESPONSIBILITIES

6. Petition for administration.
7. Publish notices of administration and serve all parties.
8. Locate witnesses if will is not self-proving.
9. File inventory and appraisals.

## PROBATE AND ACCOUNTING RESPONSIBILITIES

22. File final accounting and petition for distribution and discharge with probate division.
23. Distribute timely statements to all parties covering all principal and income receipts and disbursements.

## PAYMENT OF CLAIMS RESPONSIBILITIES

24. Pay or object to all claims within the limitation period.
25. Determine if mortgages are to be paid from the estate assets or go with distribution of mortgaged asset.

## ASSET DISTRIBUTION RESPONSIBILITIES

10. Remit specific gifts.
11. Obtain final receipt and release from distributees.
12. Set up trust created by will or pour assets into existing trust.
13. Determine that charitable distributees qualify under tax code.

## PERSONAL RESPONSIBILITY AND LIABILITY

26. File IRS notices, select tax year, prepare and pay fiduciary income taxes, prepare and file federal estate tax return.
27. File preliminary notice with the state. Pay federal estate taxes and state inheritance taxes. Pay any state intangibles tax due.
28. Prepare final income tax return and pay taxes. Check for possible overpayments. Defend against improper assessments.

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## **EXPERT HELP CAN EASE THE BURDEN**

If you find yourself in the position of personal representative for someone's estate, you may well seek help from an attorney or an accountant. A better choice, however, may be to appoint Raymond James Trust as your agent.

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## **COORDINATING THE SETTLEMENT OF THE ESTATE**

By selecting Raymond James Trust as your agent, you will have immediate and continuing access to a team of qualified professionals, including attorneys and accountants who specialize in estates and trusts.

Our skilled team works full time to provide counsel on:

- The intricacies of estate settlement procedures
- Interpretation of documents
- Management of assets
- Detailed and accurate recordkeeping
- Tax issues

Our coordinated efforts in all of these areas are designed to settle the estate as promptly and efficiently as the law allows, at the lowest possible cost.

## **ASSISTING PERSONAL REPRESENTATIVES**

A personal representative's duties are varied. They include listening to and answering questions from those not familiar with estate settlement procedures.

Both you, as the personal representative, and the estate beneficiaries can count on us to provide accurate explanations of all estate and court proceedings and be present every step of the way as special arrangements are made and carried out.

### **IN ADDITION, AS YOUR AGENT, RAYMOND JAMES TRUST WILL:**

#### **REPORT TO THE COURT**

We will assist you in presenting the will for the approval of the court, including gathering all the estate assets and providing an inventory.

#### **VERIFY CREDITOR CLAIMS**

In addition to helping you publish a notice to creditors, we will assist you in determining the validity of creditor claims and making the necessary payments.

#### **RESOLVE ESTATE ISSUES**

Once the estate's income tax return and estate tax return are prepared and filed, we will help you sell any property required for the efficient administration of the estate and appear with you before the court and tax authorities to resolve any disputes.

#### **DISTRIBUTE ASSETS**

When these tasks are completed, we will help you distribute assets to the estate's beneficiaries and assist you in closing the estate.

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## **PROFESSIONAL HELP IS IMPORTANT**

Deciding who will manage your own trust, how you will manage someone else's trust or settle someone else's estate requires careful consideration. You should select only experienced professionals with the highest levels of professionalism, knowledge and ethics – people you can count on to interact well with other members of your personal financial team.

Generally, the most prudent course is to choose an independent trust company, preferably one that is highly skilled at dealing with the intricacies of trusts ... Raymond James Trust.

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## **RAYMOND JAMES TRUST**

Raymond James Trust is a wholly owned subsidiary of Raymond James Financial, Inc. (NYSE-RJF), which provides financial services to individuals, corporations and municipalities. Many financial institutions merge, consolidate or just plain disappear, but you can count on Raymond James' stability, experience and commitment to service to endure.

Raymond James Trust began in 1991 as the Raymond James Trust Company in St. Petersburg, Florida. Over the years, the company has grown to manage more than \$2.4 billion in assets for clients in most of the 50 states, as well as a number of foreign countries.

In 2007, Raymond James Trust Company completed the rigorous application process to gain a national trust charter and changed its name to Raymond James Trust. Under its federal charter, Raymond James Trust may act as trustee, custodian, personal representative, agent to the trustee or personal representative in a wide variety of trust and estate situations throughout the United States.

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**LIFE WELL PLANNED.**

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**RAYMOND JAMES®**

RAYMOND JAMES TRUST

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