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**ADVISOR-FRIENDLY  
TRUST COMPANIES**

**2022**

**THE WINNERS LIST**

DETAILS ON THEIR TECHNOLOGY, CUSTODIANS, FEES, IN-HOUSE  
EXPERTS, ADVISOR SUPPORT, AND MORE

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**SCOTT MARTIN**

EDITOR-IN-CHIEF

**After all the shocks of the last few years, it comes as a relief to see some perennial concerns coming back to the surface. Client conversations that once revolved around existential questions of basic survival are now gravitating back toward more incremental calculations of tax policy and the political cycle. It's no longer so much about life and death as it is about where to park family wealth, and when and how to do it.**

**Advisors who can answer those questions prove their worth. As crisis mentality recedes, the competitive environment is heating up. Clients are restless, open to overtures they wouldn't have considered when the world was upside down. And they're another year older. If you aren't talking to them about the future, they'll find someone else. Time to catch up.**

## INTRODUCTION: CONTROL WHAT YOU CAN

Wealth managers can try to anticipate the markets, the economy, or the mood in Washington, but it's unlikely to end well. In the long term, the one thing we can predict with confidence is that the future will play out differently than anyone expects today.

Asset prices rise and fall. Inflation and interest rates come and go. And taxes have historically cycled between extremes. In 1913, the top income tax rate was a lofty 7%. Four years later, the government was raking in up to 77% of every dollar Americans earned.

Unless you have an inside track on Congress, it's best to simply take advantage of opportunities that open before changing political winds slam them shut. That applies to your clients as well. The best time to lock in any chance to reduce your lifetime tax burden is the first day the code shifts in your favor. The second-best time is today.

Congress hasn't been this eager to raise taxes in a generation. The government needs revenue to pay its debt and cover long-term entitlements. Extremely wealthy Americans have become scapegoats in the public debate, with scheme after scheme earmarking trillions of hypothetical dollars for the federal budget.

While each of these proposals has stalled, it's fair to say that taxes are much more likely to go up than down. The burden has hit bottom. This is as good as it gets before the windows start closing, exemptions evaporate, and rates go up.

Generations of accountants have advised clients not to gamble. When taxes have gone as low as they can and are on their way back up, lock in known liabilities at current rates. If loopholes are closing, grab them before they disappear. Lock those in too.

Human nature is as inevitable as taxes. Deteriorating conditions make people bitter. Bitter people lash out at anyone they see as contributing to their frustration.

On the verge of a recession, shield assets from both volatility and public view. You don't want your clients to draw their attention in an impoverished and angry environment where lawsuits trigger bankruptcy, and vice versa.

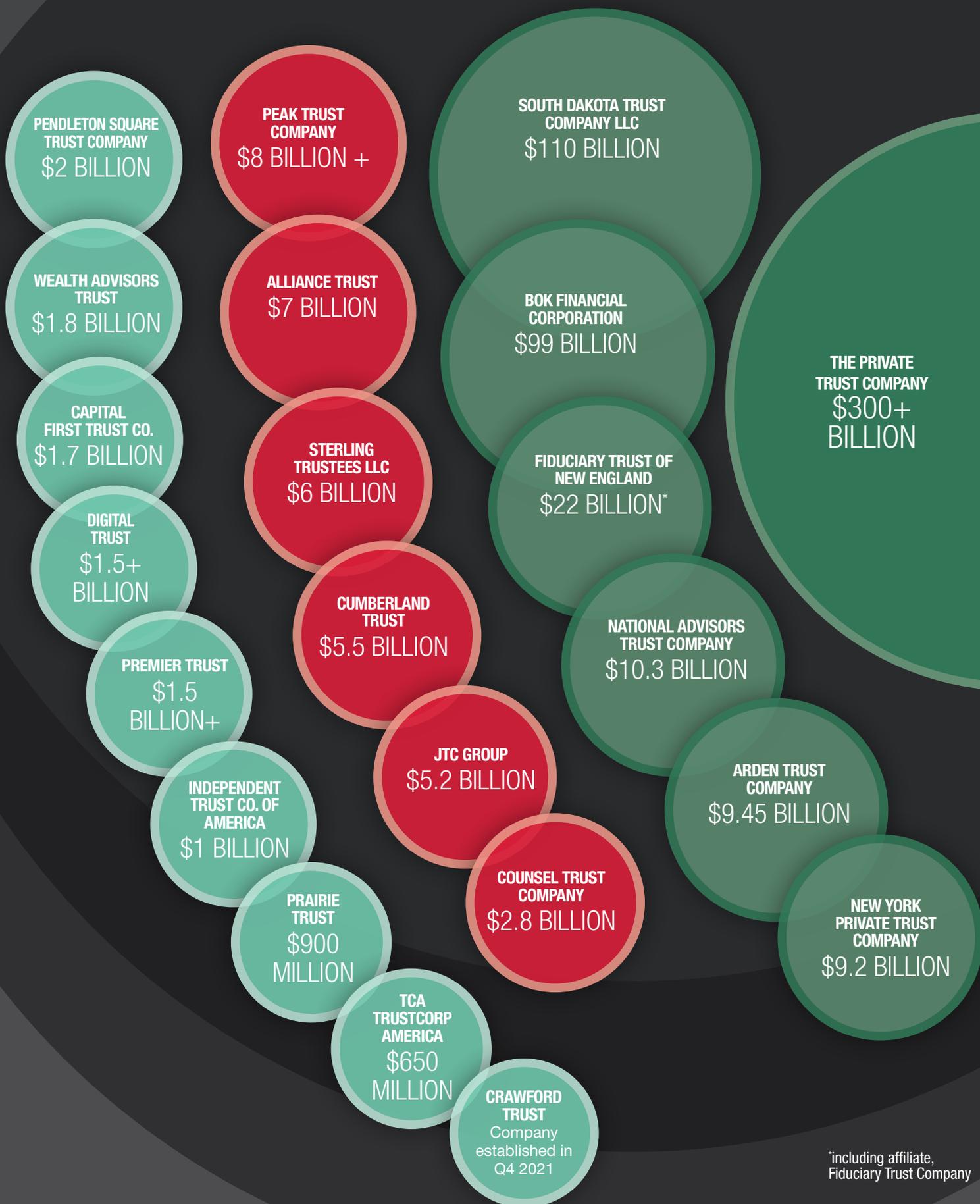
Angry clients are also more likely to fire their advisors in challenging markets. Patience wears thin. And when your clients die (mortality is also inevitable), the kids are free to take their inheritance elsewhere, to the advisors of their choice.

You can't control your clients' moods. You can't control their life and death. But you can urge your current clients to transfer their assets to more permanent vehicles that are built to resist change.

A trust is not mortal. There are no heirs to fire the previous generation's advisors and take the money elsewhere. There are only beneficiaries passively cashing checks.

*continued on page 5*

# ADVISOR-FRIENDLY TRUST ADMINISTRATORS BY ASSETS (AUA)



\*including affiliate, Fiduciary Trust Company

## 2022 AMERICA'S MOST ADVISOR-FRIENDLY TRUST COMPANIES

Trusts get beneficial trust treatment as long as state and federal governments resist the urge to meddle with the details—and even then, existing trusts maintain their privileges.

We can't make any guarantees that these benefits will remain open as the winds in Washington shift, so there's always an element of urgency here. The windows could close at any time, locking your clients out of the exemptions and exclusions they qualify to receive today.

Don't let them get locked out of advantages their families could enjoy for generations to come. Trusts are all about continuity. They're how you and your clients lock in the good times between crises.

If you haven't made trust part of your practice yet, there's still time. But the alarm has already sounded. Taxes have bottomed. The conversations need to happen now.

### FIND THE RIGHT PARTNER

Running client trusts on your own can be a compliance nightmare. Some say it's practically impossible for advisors to even attempt.

Unfortunately, many trust companies have built their businesses around competing directly against the advisors who refer clients to them. For generations, these operators worked hard to capture relationships and then push the original advisor out of the picture, earning a vicious reputation in the process.

We don't talk about those companies here. This is where we spotlight those with the integrity and the cooperative spirit required to share the relationship with trust families or even remain entirely in the background. Instead of pushing the advisor out of the picture, they're happy to follow your directions.

You keep running the portfolio. They don't need to capture the assets,

dump the person who referred them, and roll everything into proprietary products. All they want to do is run the trusts themselves, which is something few advisors are equipped to do.

Trusts can be set up to split the responsibilities and the fees. An advisor can go on managing the investments and charging management fees. And once the paperwork is processed, that relationship can remain in place for a very long time.

From crisis to crisis, you have continuity on your side. As do your clients. The landscape hasn't changed much. Trust companies willing to work

with advisors tend to be more innovative and more nimble, with the capacity to take on new business and the creativity to make a compelling case as to why they're the right partners.

These are the disruptors in an industry where change sometimes needs decades to play out. These are the partners you want to have on your side as you and your clients face an uncertain future.

People in high-tax "blue" states are already transferring funds to traditional low-tax trust havens like Nevada, South Dakota and Delaware — not to mention up-and-coming states like New Hampshire, Tennessee and Wyoming.

The dashboard displays a table of trust companies. The visible entries are:

Firm Name	Logo	About Company	Resources	New Business Contact	LinkedIn Profile	States Chartered/ Lic...	Average
1 Alliance Trust Company of Nevada		We can help you capture your share of the global high-net-worth marketplace by providing advanced trustee services to clients with Alliance		Josko Sipita Phone: (770) 287-4000 jsipita@alliancetrust.com		NV	\$3.2 B
2 Arden Trust Company		The professionals at Arden have the resources and experience to manage your trust accounts successfully. We accept appointments as		Chris Wooten Senior Vice President and National Sales Manager Phone: (470) 704-7052 www.ardentrust.com		DE, AZ, CA, FL, GA, IL, NJ, OH, OR, PA and TX	\$2.1 B
3 BOK Financial Corporation		BOK Financial Advisor Trust Services, with a national charter and the backing of a more than \$30 billion financial services holding compa...		Rosemary Hunter Senior Vice President, Manager Advisor Trust Services Phone: (888) 957-6678		National Charter	\$1.5 B
4 Capital First Trust Company		Among Capital First Trust Co's notable attributes: South Dakota charter gives investment advisors		Daniel Ehrentraut, J.D. Senior Vice President, Business Development Phone: Direct (620) 227-		SD	\$1.2 B

## THE ADVISOR-FRIENDLY DIGITAL DASHBOARD

Showcasing a full online selection of the trust companies we consider truly advisor friendly, the Dashboard delivers real-time updates on each provider and lets you sort and filter by jurisdiction, total assets, products, marketing support, strategies, supported custodians, and more.

See something that piques your interest? Just click and connect directly with that trust company's main contact.

Explore and monitor all the industry's leading offerings quickly and easily now.

[GET ACCESS NOW](#)

Talk about wealth taxes in California and elsewhere will accelerate capital flight to places like Texas, Florida and, yes, Nevada. As tax cuts roll back, the struggle to find cheaper havens is already intensifying. The map is wide open.

**TRUST IS NO LONGER OPTIONAL**

In the meantime, advisors who can recommend the right solutions have a competitive edge on those who have, for all practical purposes, decided to bury their heads in the sand.

After all, we're all here to capture assets from rivals while protecting our own best clients from ambitious interlopers, and from mortality itself. Odds are good that your best clients want to integrate trusts into their planning. If you don't cooperate with that, you're not part of their long-term solution.

They'll find someone else. And when they're gone, their heirs will drift toward their own choice of advisors—unless you've found a way to solidify the relationship for generations to come.

We don't know a lot about what the future will bring, but that's a guarantee. Strengthen those relationships while you have them. Otherwise, life will take them away.

Of course, the trust industry doesn't have a great reputation among advisors. A lot of established names in the field use their relationships with trust grantors and beneficiaries to prospect more money away from the families, and ultimately, their advisors.

That's why we concentrate on companies that explicitly take another, higher road. They don't invest in in-house wealth management operations of their own.

They're content to administer the

trusts and let the advisors who built the accounts go on running the money. They're dynamic and offer more than cookie-cutter solutions. They're the future.

The Baby Boomers at the backbone of most advisors' books of business are largely retired and moving toward the grave, year by year. Fixtures of the ultra-high-net-worth world are moving on—the last of the Vanderbilts, one of the Koch brothers, billions of dollars are transferring now.

When they die, their heirs tend to take the money to new venues — robot platforms and so on. When that money passes on through a trust, it's the trust that decides who manages the money and collects the fees.

That's why the establishment covets these accounts, and why advisors in the know are happy to suggest trusts to clients who need a stronger estate plan.

After all, trusts exist because they provide advantages. Freedom from estate tax — where and when it's a problem — is only the tip of the iceberg. It's about relationships.

**TRUST BASICS**

A trust is a legal instrument used to administer assets transferred from one party (the grantor) on the behalf of others (the beneficiaries). The trust can own property and investment capital to provide income to pay out to the beneficiaries. All of the trust's interests are laid out in legal documents, with one or more trustees appointed to managed the assets. The trustee can be an individual, but today's best practices suggest the corporate trustee can provide the required services more reliably and efficiently.

Trusts fall under two main categories:

**1. Revocable Trusts**, which maintain the assets under the ownership of the grantor, usually until death.

**2. Irrevocable Trusts**, which remove the assets permanently from the grantor's control and from the estate.

There are a variety of specialized trusts that provide additional protection and flexibility, but most trusts are created to serve the following financial goals:

- Estate planning
- Asset protection
- Tax reduction
- Probate avoidance
- Charity and philanthropy
- Support for individuals with special needs (guardianships and conservatorships)

It's important to also be aware of the investment authority provided within the trust document itself. This language determines the oversight required by the trustee.

**1. Directed Trusts** – Specific language within the governing trust document names the corporate trustee and directs all investment authority to an outside investment advisor (separate from the trustee). This type of directed investment authority only occurs in states that support directed trusts through their state trust statutes (currently not available in California, Connecticut, Hawaii, New York and Rhode Island). The directed trust document includes indemnification language that relieves the corporate trustee of any investment authority or oversight. This type of trust requires the ability of the advisor to take on all investment activities and authority without any oversight by the corporate trustee.

**2. Delegated Trusts** – Corporate trustee retains the investment authority, as defined within the governing trust document; however,

the investment activities are delegated to an outside investment advisor subject to oversight by the corporate trustee. This is often the case in existing trust documents that do not contain the indemnification and bifurcation language, or in the case where the advisor is required by their broker-dealer to have investment oversight by trustee.

In either scenario, the advisor has the same role as the investment fiduciary while only the oversight and compliance requirements of the trustee change. In today's complex planning environment, advisors need to ensure their preferred trustees can accommodate both types of investment authority to better serve their current and future clients.

### GET THE EDGE

Every advisor needs an edge. Advisors are all on the hunt for the same wealthy clients, looking to provide the best perception of value. Today's wealthy families are not willing to settle for someone who will simply manage their portfolios and provide a template-driven financial plan.

The internet is mainstream, and clients and prospects have all learned to use it. They know about the all-in-one firms that can give them tax advice, insurance, estate planning, philanthropy, wealth transfers to future generations, and more. Some are interested. Others aren't.

Your clients want a holistic approach with specialized expertise. They want an advisor who is more than just a go-between to the markets-that's expected. They want an advisor who can be a guardian of every aspect of their financial lives.

As it happens, one of the top items on their wish list is the ability to create and use trusts. While an individual can run a trust, the complexity and fiduciary burden make it difficult —

even unwise — for an advisor to do so. The SEC has ruled that any advisor who wants to serve as trustee or trust administrator will face expensive and onerous audits. As a result, a third party needs to be identified to serve as trustee.

Given the complexity of the task, this will often be a specialized corporate entity, a trust company, or a bank trust department. Once again, as far as the trust and its creators are concerned, this can be a terrific solution.

The corporate trustee has the resources and expertise to manage the paperwork, meet the filing deadlines, and bear the fiduciary burden — but in the past, that has resulted in the advisor getting squeezed out of almost every relationship.

To be considered advisor-friendly, a trust company must be able to pledge that it will cooperate with you, not compete against you. Unlike captive trust departments that exist to give their corporate parents — usually wealth managers or banks — access to your clients, these companies have unbundled their wealth management offering and can simply sell trust administration as a separate service.

With these advisor friendly companies, conflicts of interest are eliminated. Very few of them could take over active management of your clients' trust assets if they wanted to, which they don't, so you're able to stay right where you are: carrying the ball and earning the glory.

The trust industry is still filled with companies looking to compete directly with advisors for control of assets, but, thankfully, their dominance is nowhere near as complete as it once was. Progressive trust companies know that investment advisors are the best people to handle the investments and that running a trust provides enough of a challenge on its own.

Similar to independent advisors, these trust companies are not beholden to outside corporate interests. They rarely, if ever, have proprietary investment products to sell or commissions to capture. Very few will insist on taking custody of the trust assets, although many will do so if the trust creator or his or her advisors wants that to occur.

For a trust company to be considered for rankings from *The Wealth Advisor*, it must go the extra mile to not only stay out of your business, but also help you build that business. Today, it's not enough to passively do no harm. A trust company needs to actively support your efforts to differentiate yourself as the advisor that high-net-worth families consult when they want to open a trust, integrate it into their long-term financial plan, or simply squeeze better investment performance out of an existing trust fund.

Time and again, we see that marketing support makes the difference between success and failure when advisors add trust services to their service platform. The closer your administration partner can take you to offering your clients a "plug-and-play" solution, the faster you will see concrete results in terms of client retention, revenues and growth.

Of course, you could spend endless hours educating yourself and preparing your own client materials, but that involves a significant investment of in-house resources, not to mention personal bandwidth, which may not pay off for months or even years. So go ahead and lean on your trust company partner — assuming, of course, that it's up to the challenge.

### THE TRUE MEANING OF "ADVISOR-FRIENDLY"

This year, 23 trust companies have been included in the guide. Most are known leaders in the independent, advisor-friendly space, building on

## HOW TRUST COMPANIES HELP ADVISORS LAND NEW ACCOUNTS



Help transfer trust accounts over from bank trust departments to RIA custodians

80%



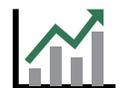
Educate family members that a professional trustee protects and preserves assets for future generations

75%



Co-produce luncheons, seminars, and events to help recruit new business

62%



Provide marketing support and materials to prospective clients to help capture more assets from client trust accounts

49%



Provide integrated technology that helps show trust account values using trust companies' systems

46%



Answer clients' trust questions via a hotline or helpdesk

36%



Provide trust education to advisor services

22%

The Wealth Advisor Audience Survey, December 2022

their past success to put even more space between themselves and the institutional dinosaurs that really aren't more than glorified custodians.

A few are new to the list, ambitious and full of innovative ideas, technology, and new ways to serve your clients better, faster and more efficiently. We have not yet entered the world of the "robo-trust company," but I suspect that day is coming sooner rather than later at this point.

From Alaska to New Hampshire, South Dakota to Tennessee, Nevada to Delaware, these companies are located across the map, clustering wherever state statutes provide the most favorable treatment for wealthy families. They're at every stage of corporate evolution: Some are affiliated with larger financial entities, others are practically start-ups. Here, you'll find everything from niche specialists to across-the-board generalists.

What unites them is leadership and the willingness to work with you on your terms. To call these organizations "advisor-friendly" is actually an understatement. These are "advisor-centric" trust companies that have made a special commitment to eliminate conflicts of interest between themselves and you.

Even if they wanted to try and capture your clients, they couldn't. And nobody I've spoken with has something even close to that urge. That's a platform you can rely on as you build closer partnerships, unlock joint efficiencies, and become a more nimble competitor.

It's a rare thing to be advisor-centric. A large percentage of trust companies can't — or won't — really do that. They offer one-size-fits-all, commodity service solutions that worked okay in the past, but will fall increasingly behind the curve as the path of Washington policy blazes on. Many will be perpetually distracted as they fight to reassert their relevance.

Others, meanwhile, will embrace internal agendas and expand at any cost, even if that means betraying the investment advisors they once vowed never to compete against. They're actively hiring reps to staff their offices and build face-to-face relationships with the wealthy investors they were introduced to in good faith. You won't find those companies here.

### WHAT DO TRUST OFFICERS DO?

The trustee is the person or corporate entity that manages the trust's affairs in order to ensure that it achieves the goals set by its creators. Trust administration issues, deadlines and procedures can strangle otherwise financially sophisticated people in red tape.

This is a fiduciary role, and as such, the penalties for failure are clear-cut and severe. Your clients already know what you do to manage their money, but the trustee relationship is likely to be new and somewhat outside their experience.

You want to remain the primary point of contact between clients and the trust company. Therefore, you have to have a basic understanding of the primary duties of the corporate trustee and any trust officers assigned to your clients' accounts.

Non-discretionary tasks are not optional. These include making income payments monthly, quarterly, annually or as otherwise directed by the trust. Trustees must also pay out principal as set forth in the trust and attend to all other matters the trust directs. Tax and other filing deadlines must be met in full. Any additional duties or instructions explicitly called for in the trust documents must be carried out.

Discretionary tasks give the trustee more room for personal interpretation. If the trust is silent on an issue, the trustee's fiduciary duty may require him or her to make discretionary

decisions. For example, a trust may indicate that the trustee can make principal payments "after considering other sources of income available to the beneficiary," in which case the trustee should demand extensive documentation from the beneficiary before making a decision.

Even if certain tasks are not explicitly mandated in the trust itself, many trust officers will perform miscellaneous activities on behalf of the beneficiaries, as part of their overall service ethic.

### ALL THE SUPPORT YOU NEED

With the right partner, your core role in introducing the trust concept to your clients is as a center of influence. You don't have to be the expert on a technical level. The trust company will handle all the details anyway. All you need to do is start the conversation: "Are you familiar with what a trust can do for you?"

Keep things simple. Get copies of potential trust partners' marketing materials when you start talking about a relationship and lean on those materials to feed the discussion. These potential partners should have slide decks or the ability to construct a presentation for you.

Remember to remind your client that most other advisors are skittish about suggesting a trust, even when it's obviously in an investor's best long-term interest. That's because a trust represents a sacrifice in terms of assets under management and possibly lost revenue. Barely 10 percent of advisors work with trusts. It should impress any client to know that you're in that top decile right away, provided of course that you let them know.

Remember, the more trusts you direct toward a trust company, the more fee income they generate. A truly serious partner will feed every affiliate with plenty of training materials,

consultation, and even branding support to help you establish yourself in the trust field.

In most cases, this material will keep you at the center. The trust company functions behind the scenes, so far back in the back office that they might actually be working several states away. Reports and communications can route through you and carry your logo and letterhead. Your clients may not even know the trust officer doesn't work for you.

Either way, top-tier trust companies are seeing advisors step up their cooperative efforts with other professionals who have a voice in wealthy families' finances. Attorneys and accountants play critical roles in the trust creation process and need to bring in advisors to manage the investments. You can play quarterback on the accounts you bring to the game, but having a team on your side goes a long way toward mutual success.

### DIRECTED AND DELEGATED TRUSTS

Thanks to innovations in the trust code in many states, truly advisor-friendly companies are happy to let the advisor keep investing the assets and collecting management fees. From the advisor's perspective, only the client's satisfaction level changes.

Back in the 1990s, some states altered the rules to allow the creators of a trust to direct the trust company to follow the investment choices of an outside advisor. Trusts set up under these terms are generally classified as "directed" trusts.

Similar arrangements leave control over the investments with the trustee, but allow that function to be delegated to an outside advisor. Naturally, these are considered "delegated" trusts.

Whether it's delegated or directed, as far as the portfolio is concerned, the advisor (you) is boss. The advisor earns the management fees. The trust company earns its own fee for handling everything else: accounting, custody (if required), reporting, and payments to the beneficiaries.

If the IRS needs to inspect the books, the trust company handles it. If one of the people named in the trust documents has a special request, the trust company handles it.

This frees up both trustee and investment advisor to do what they do best—aligning the interests of all service providers with the grantors and beneficiaries themselves.

### **DIVIDING UP RESPONSIBILITY**

A true directed trust arrangement is created when the person who is initially transferring the assets decides to require or “direct” the trustee to delegate the investment responsibilities to a registered investment advisor, stockbroker, financial planner, or other family advisor.

In these cases, the trustee's fiduciary responsibility for the investments is formally reduced to the point where he or she is exonerated from all liability except in circumstances involving willful misconduct. Some states have slightly stricter requirements that force directed trustees to double-check that the advisor's decisions are truly suitable, while others take a more laissez-faire approach.

For most practical purposes, while the trustee retains some continuing liability for investment performance, it is close to zero in a directed trust arrangement. Directed trust statutes formally define the separate duties and responsibilities of trustee and advisor. Both are appointed as fiduciaries, even if the advisor is not normally engaged in a fiduciary role. This separation of duties is called “bifurcation.”

### **WHY NOW IS THE TIME**

Investors are almost universally frustrated with raw investment performance as the basis for their advisory relationship. At this point, an automated computer program can match the market for a fraction of the cost — and matching the market is not always terribly impressive in itself.

Trust services create the kind of deeper, value-added relationship that provides the long-term structure that keeps clients from drifting away. Assets held in trust can remain in place in perpetuity, accumulating wealth across multiple generations of clients and keeping the fees flowing for decades. Obviously, this is why banks and other institutions keep chasing these assets and never let them go once they grab hold of them.

While this area of the industry is practically essential to high-net-worth investors, only a minority of advisors have built the necessary network of relationships to help clients transfer their wealth into trusts. It takes time and effort to find the right partner, and with so many trust service organizations fighting for a place at the table, the cost of settling on the wrong partner is far too high.

Most trust service organizations are affiliated with banks or asset management firms that want to take over the way the money is invested. Many funnel the cash into proprietary products. Others simply exploit their access to your best clients in order to prospect a greater share of the overall assets away from legacy advisors and into their own books of business. These organizations tend to compete with, rather than partner with, advisors.

These trust service organizations may do a great job administering trusts, but from an advisor's point of view, they're far from trustworthy, as they have no separation between investment

management and trust administration. Anyone who refers clients to these de facto competitors is effectively giving a rival open license to take over the accounts.

The good news, of course, is that dozens of trust companies (even those affiliated with banks or asset management firms) have developed a business model nimble and efficient enough to cooperate with advisors. They're happy to stick to their end of the trust relationship and earn their fee from administration, fiduciary services, and other specialized functions, leaving the way the trust assets are managed to the advisors who introduce the accounts.

These companies have staked their future growth on their ability to work with advisors instead of against you. They like advisors. They know the culture and the strategic considerations you deal with every day. We call them “advisor-friendly” because that's what they are.

Every year, we profile the companies that have demonstrated that they want to work with you. Some are massive, dominating their jurisdiction, while others work on a boutique scale. Many are specialists in various forms of trusts or hard-to-place assets. Most provide various forms of support to help their partners market themselves as trust experts to clients who want this level of service and will get it from someone, one way or another.

### **A NEVER-ENDING PROCESS**

If you're new to working with trusts, the next few paragraphs aren't really going to strike you as anything especially revelatory. All you need to know is that Congress has yet to show the kind of willpower it will take to weaken the proposition for wealthy individuals moving their money into trusts. If anything, in quite a few scenarios, the case is better than ever.

Start with one of the few sore spots in the new tax code: federal treatment of state and local income tax. Losing those deductions is a drag for someone who lives in a high-tax jurisdiction and has assets that throw off a lot of income — a taxable investment portfolio qualifies, but local business operations or real estate don't. The logical solution is to shift those assets into an out-of-state trust where the loss of deductibility no longer hurts.

Several top-tier trust states don't have an income tax or, at the very least, refuse to tax nonresidents on capital gains. In places like Nevada, this basic arbitrage has turned cross-border trust activity into a substantial business, beckoning money from neighboring California in particular. Even those who have already used their gift and generation-skipping transfer tax exemptions now have an extra \$5.5 million apiece to take advantage of this.

Meanwhile, existing trusts in high-tax jurisdictions now look less attractive, so this is an opportunity for advisors to talk with living grantors (or their successor trustees) about moving the trust in order to reduce long-term drag.

The window may be narrow, but your clients should have at least until 2023 to make their moves. Don't waste time. This is the year.

In general, the tax cuts preserve all the existing advantages of holding wealth in a trust instead of personally, so it's not going to hurt to at least run the numbers. We thought for a while that family-owned businesses would get an advantage over those owned by a trust, but that wasn't the case after all. The final language fixes that disparity, and all pass-through businesses get the same rate. If your clients want to sell someday and reduce their ultimate capital gain liability, a trust in a low-tax state is the way to go.

## THE LARGEST WEALTH TRANSFER IN HISTORY

From a wealth management perspective, the allure of moving assets into trusts increases day by day. Behind the noise of the last few years, the signal points to increasingly sophisticated estate planning strategies as a risk prevention measure.

The older Baby Boomers are retired, and while they're fighting the inevitable, they're still dying at a rate of about 1 million a year. Over the next 30-35 years, their heirs are on track to inherit roughly \$3 billion a day or over \$1 trillion annually. And as those assets transfer, the kids are rarely prepared to handle the responsibilities.

When a client dies, the advisor has a chance to retain the account, but the relationship that has been nurtured over the years or even decades vanishes immediately. Unless you've done the work to extend that relationship to the next generation, you'll always be viewed as mom's or dad's money manager, just another heirloom for the new generation to deliberate around and then discard.

They want to follow their own ideas about money. We can doubt the long-term wisdom of pure robot advice and other novelties, but the numbers already tell the story there: No matter how loyal you were to mom and dad, most heirs fire the grantor's advisor anyway.

Every day between now and 2050, the equivalent of another \$3 billion in client accounts reaches that decision point. Trusts, by definition, don't die with the original flesh-and-blood client, so those assets can theoretically stay with the original advisor for decades beyond the generational transfer. All it takes is the right language on the documents and you have the opportunity to remain in the picture with the next generation for years to come.

That's often a powerful argument where your clients are concerned. They put their money in your hands because they're convinced you'll do the best job protecting it and helping it grow. If their estate plan is to keep assets in trust for their heirs rather than have them inherit funds outright, it's only logical they would prefer to have you, rather than an unknown entity, manage the assets.

However, the time to have the conversation and finalize the paperwork is before your clients die or become incapacitated. They're already dying at the rate of \$3 billion in assets per day, which is what the trust industry — advisor-friendly and otherwise — spent the last few years capturing while the rest of us weathered the pandemic.

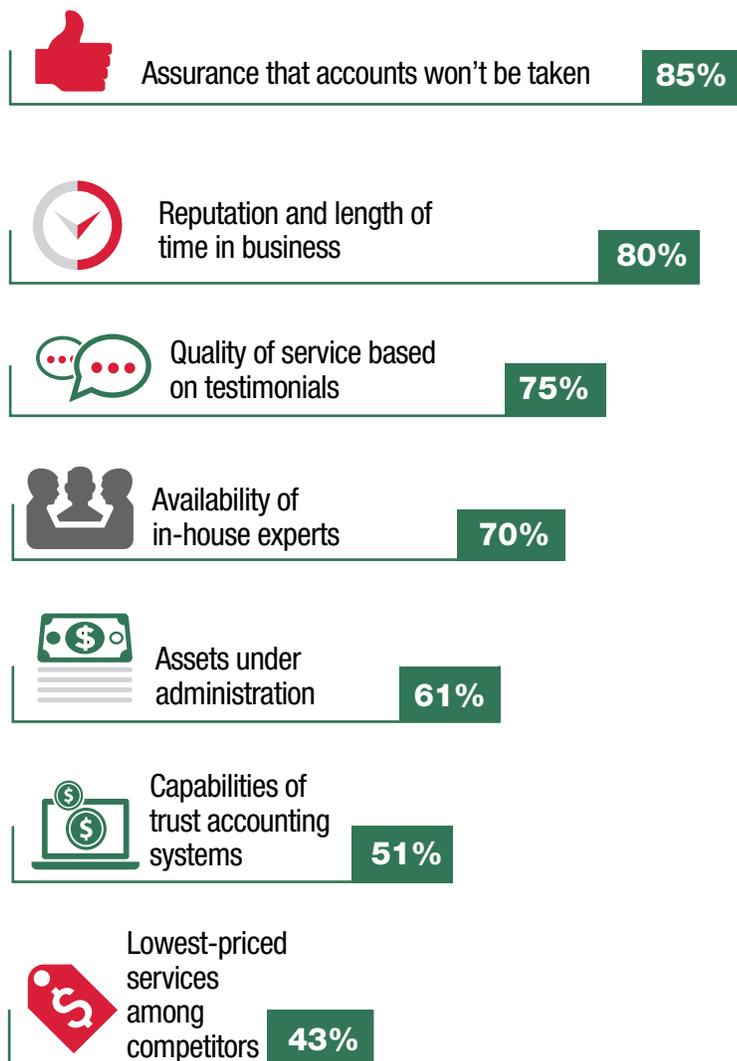
Fortunately, as your clients' trusted advisor, you are perfectly positioned to provide a solution to their dilemma of, "who should we name as successor trustee, and who do we want to manage the trust assets?"

All you need to do is avail yourself of the expertise and reputation provided by the new breed of corporate trust companies that will allow you to manage the trust assets on your custodial platform of choice and keep your seat as the family's trusted advisor in either a directed or delegated capacity. Although many of these trust providers offer only the "directed" option, there are several that have the flexibility to accommodate both options depending on the governing state statute, family dynamics, and particular needs of the grantors. What is most important is, with both options, the advisor cannot be simply "kicked to the curb" by the grantor's heirs.

The landscape hasn't shifted. The demographic tidal wave is still coming. In circumstances like these, I'm thinking we'll see the most

# FINANCIAL ADVISOR SURVEY RESULTS

## WHAT MAKES A TRUST COMPANY ADVISOR-FRIENDLY?



**Source:** *The Wealth Advisor Audience Survey, December 2022.*  
 Respondents were allowed to select all choices that applied.

strategic players in the business start consolidating in order to get a bigger piece of the action. Odds are good a lot of the companies in this guide will be buyers. Some, however, will inevitably get an offer too rich to refuse. While 2020 looked deceptively dull, 2021 opened with everyone eager to innovate.

### FINDING THE PERFECT MATCH

As you put together a short list of trust companies that may be a good fit for your clients, remember that diversification is key. Just as every one of your clients is different and has unique needs, many of the best providers are generalists who excel in a niche or two, or are outright specialists.

Learn to recognize the jargon that differentiates one trust company from another so you can build a balanced team of potential partners. Some are geared toward self-directed IRAs and pure, hands-off custody and administration. Others shine when it comes to classic directed trusts where trust officers and advisors work more closely together.

Some of your clients will want to create trusts that favor one group or the other. If possible, cultivate relationships with at least a few from either side of the bench to give your clients the best pool of options to work with.

Ideally, a dedicated trust officer is assigned to each account. Examine how payments and beneficiary/client communications are handled.

Advisors seeking a trust company for a directed trust that does not contain discretionary provisions can focus on the easy questions:

- Is a dedicated trust officer responsible for each account?
- How are income or principal requests handled?

- What are the turnaround times and payment methods?
- How are communications with the beneficiary handled?
- How quickly can the trust company respond to document review, interpretation, and explanation requests from a client or financial advisor?

When trustee discretion is an issue, the process of finding the right fit can become more difficult and chemistry becomes more important.

## WHAT OTHER ADVISORS ARE LOOKING FOR

*The Wealth Advisor's* audience includes some of the highest-powered professionals in the industry.

Not surprisingly, most of you want to open up your business to support trusts for very simple reasons: A wider offering makes it easier to court new clients, encourage existing relationships to trust you with more of their assets, and generate more revenue on every dollar of AUM on your platform.

The overwhelming majority of our readers say finding a trust company they can recommend to their best clients has translated into new relationships, enhanced account retention, or both. That's it. It's a pure business decision and the numbers speak for themselves.

In terms of picking a trust services provider that can help you achieve those goals, you are all about testimonials. A reader survey we conducted last year revealed that 80 percent of you say reputation and length of time in business are the most important factors in picking a partner. Just about half as many — 43 percent — are looking for the lowest-priced solution.

What does this mean? Advisors look for testimonials and case studies to prove that a potential partner can back up its claims.

Once you make the calls, you'll have a much better idea of a trust company's standing in the industry and whether it would be a good fit for your clients. If that side of the company passes muster, you've determined that even a tiny boutique vendor may be worth a few basis points more.

## NOT ALL STATES ARE CREATED EQUAL

You need to find a trust company partner that can work with your clients wherever they live. However, anyone from any state can set up a trust in any jurisdiction, so no advisor should feel constrained by what's available at home. Recent trends have led wealthy families and individuals to seek out the most favorable environments for their assets, changing residences as tax laws shift. Because of this, many large family offices are opting for maximum

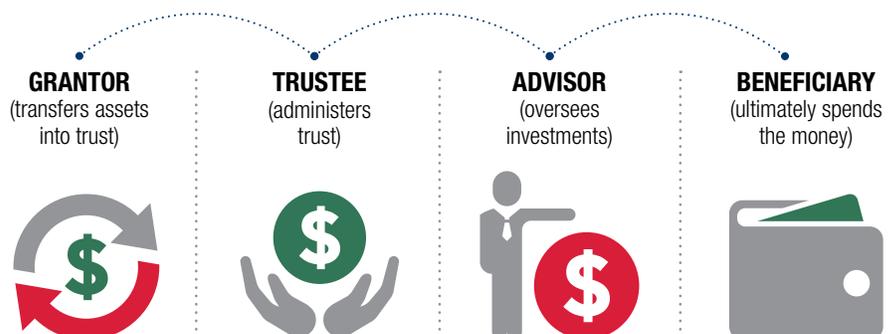
flexibility when the time comes to decide where to set up the new trust.

In addition, family needs change from generation to generation. Even if the prospective trust grantor doesn't need a particular tax benefit or class of protection at the moment, these advisors know that circumstances change. And since multiple generations may be part of the equation, the trust must be able to evolve with the family's needs. Because of this, many advisors look for a combination of factors when searching for a trust company:

**Perpetuities.** Conventional trusts can expire a few decades or maybe a century after the original grantor dies, but many states allow property to remain in trust for many generations longer than the standard state, and in some cases, forever. These perpetual trusts or dynasty trusts are a very popular technique for planners and clients today.

## THE ADVISOR-FRIENDLY TRUST STRUCTURE

Conventional trusts lock the advisor out of the relationship, handing the assets to the trustee to manage. Make sure your clients work with companies that leave room for you.



**Favorable tax rules.** Avoiding state income or capital gains tax is another key objective for planners to achieve for their clients. Alaska, Florida, Nevada, New Hampshire, South Dakota, Texas, Washington and Wyoming do not impose an income tax on trusts. Delaware does not impose an income tax on trusts if the income or capital gains are accumulated or distributed to nonresident beneficiaries.

**Asset protection.** Some states offer varying degrees of protection for locally domiciled trusts from the trust creator's creditors. While the language can be so vague as to be useless in court, jurisdictions like Nevada and South Dakota have a rich body of statutes in place designed to shield property from legal claims.

**Total return trusts.** Many states have enacted total return trust or power-to-adjust statutes. Trustees in these states can now invest based on a total return approach and satisfy beneficiaries who receive either a share of current income or the principal at a later date. Most states with total return trust legislation have the ability to convert a trust to a unitrust percentage between 3 percent and 5 percent.

**Delegation.** Needless to say, you want a trust provider that operates in a state that allows an outside advisor to manage the portfolio. But this is not quite as intuitive as it initially seems. Review state statutes permitting segregation of duties to make sure that the trustee will provide exactly the level of supervision you find comfortable — neither more, nor less.

**Privacy.** Most states have methods for ensuring that fiduciary matters will not be a matter of public record, although some are stronger than others. However, state laws differ on beneficiaries' entitlement to trust information, and only a few states allow a trust instrument to delay or

prohibit disclosure of trust information to future beneficiaries.

### INSIST ON ALTERNATIVES

While investors are increasingly eager to expand their universe, most trust companies still focus on a relatively limited range of asset classes. The problem is that private equity, real estate or pure commodity exposure require a little more due diligence to work with than vanilla stocks and bonds.

And even if a traditional trust company's platform supports them, it probably doesn't provide much in the way of active educational and marketing support. The farther outside the vanilla-style box clients want to go, the higher the organizational barrier to entry becomes, and the narrower the list of viable partners gets.

In many cases, even specialized "alternative" custodians need to tap third-party specialists in order to prepare statements that counterparties can understand and regulators will accept.

Without a clear incentive to cultivate that level of expertise internally or via partnerships, it becomes extremely expensive for a brokerage firm to conduct that level of due diligence on its own, whether it puts these products on the shelf or not.

And unless affiliates get firm guidelines on which products are suitable for a given client, selling alternatives into client accounts can become extremely expensive in terms of career costs.

Failing to notice that "enhanced" credit products were faltering, even though they still looked good on paper, forced Securities America into an eleventh-hour sale and doomed several other brokerage firms just a few years ago.

Reps jumped from those firms when they could, bleeding AUM and professional reputation. Some left the industry entirely. Others were pushed. Either way, the example demonstrates that the more exotic an investment

is, the more difficult it will be for non-specialists to work with under normal circumstances.

Even if the alternative assets are simply held in the equivalent of a "white envelope" alongside the conventional investments, the best practice entails everyone in the chain of responsibility — from custodian to advisor to client — knowing what's actually in the envelope at all times.

A trust company that can open all of its "white envelopes" in a format that an external auditor can digest and evaluate is going to have an easier time keeping everything both compliant and actively transparent.

That means clearer reporting, better portfolio-level oversight, and even enhanced value for the advisor and the ultimate investor.

After all, the "alternative" slice of the portfolio is rarely the bulk of the underlying investment pool, so most accounts will only run into the alternative space across 5 percent to 10 percent of the AUM, at most.

If bringing on that extra 5 percent to 10 percent of the assets represents more than 5 percent to 10 percent of the sunk costs of handling the account, at what point is the business even worthwhile?

Alternative investments are complex. It's not like adding new stocks or a few ETFs to the platform. Firms that come at the problem with that idea in mind are likely to get burned.

### PARTNER CHECKLIST

Plenty of would-be advisor-friendly firms operate on a commodity basis, relying on technology and standardization to ensure good service for more-or-less generic trusts. These trust companies generally offer low all-in pricing but can become inflexible as trusts get more complex or require special outside-the-box handling.

Your best clients, meanwhile, demand service and flexibility. The trust company you recommend to them reflects on you and the overall experience you provide.

Look for a corporate trust company that can provide evidence of:

- Years of experience in administering trusts
- Specialization in trust administration, custody and fiduciary tax reporting services
- Knowledge of changes in the directed trust space and the trust environment
- Dedication to fiduciary responsibility
- Insurance coverage against fiduciary errors and omissions
- Staff continuity
- Examination by internal auditors and external regulators
- Focus on the best interests of all beneficiaries, both current and future, while implementing trust provisions
- An aversion to “interpreting” or adding to the trust documents in order to divine the wishes of the creator
- State-of-the-art technology
- A reporting and accounting platform that supports both your custody platform and all assets that will go into the trust
- Established partner relationships with multiple team members

Once you have your search narrowed to one or two states, start interviewing trust companies with the above criteria in mind. Remember, you want a partner that keeps its in-house investment unit — if any — away from your clients.

The partner should not be trying to sell your clients proprietary investment products, but should have the capability to support any investments that you might recommend, now or in the future. If the firm is not “friendly,” it doesn’t really matter how nimble its operation is or how in-depth the services it offers.

**HOW CAN THEY HELP?**

Trust companies know the benefits of trusts better than anyone. They’ve seen the results over and over as part of their everyday operations: lower tax

drag, protection from outside scrutiny and nuisance lawsuits, and multiple generations of wealthy families kept together through a unified ethos and set of financial instruments.

Having a trust company on your side that you can count on does more than simply defend your book of business when your current generation of clients dies and hands over the assets, presumably to a trustee or rival advisor the heirs pick. This is actually a way you can go on the offensive and prospect accounts from competitors.

**WHICH TRUSTS MAKE SENSE**

SUGGEST THIS TRUST TYPE...	...FOR THIS PLANNING NEED
<b>ASSET PROTECTION</b>	reduce vulnerability to legal and creditor claims
<b>DYNASTY</b>	truly long-term succession
<b>CRT</b>	current income and a charitable bequest later
<b>SPENDTHRIFT</b>	prevent heirs from direct access to funds
<b>QTIP</b>	surviving spouse needs support before children inherit
<b>GRAT</b>	grantor needs retirement income from assets
<b>GST</b>	avoid triggering generation-skipping tax
<b>ILIT</b>	hold life insurance to pay estate tax or other liabilities
<b>CRUMMEY</b>	preserve lifetime gift tax exclusion
<b>SPECIAL NEEDS</b>	provide support for a disabled relative or loved one

Either way, if you want to communicate the value your trust partnership adds to your clients and prospects, odds are good that the trust company already knows exactly what you should say. You shouldn't have to educate yourself in the intimate workings of the trust code just to sell yourself as an advisor who works with these vehicles.

All you should need to do is let your partner provide the marketing materials you need. Any trust company that's winning new accounts probably has a library of white papers, newsletter articles, blog posts, and other informational content it distributes to its own prospective clients. Volunteer to pass it on to your clients and prospects as well.

Tapping your trust partner's expertise in marketing trust-oriented financial planning techniques doesn't diminish your own central role in your clients' eyes. At worst, all you're doing is demonstrating, without a shadow of a doubt, that you're a professional who knows whom to contact for support on specialized topics. More likely, your clients will simply start thinking of you as the person who knows about trusts.

In any case, a real advisor-friendly trust company won't make you reinvent the marketing wheel. They've already done the heavy lifting to support their own business. Besides, if you end up convincing any of your clients to create a trust, the trust company is the one who benefits. Your success is its success. A real partner should do whatever it takes to make that happen — and it should be proactive enough to volunteer its help before you ask.

When interviewing a potential partner, find out about their marketing support. It's not necessarily a deal breaker, but the more the trust company can help you establish your role as a trust advisor, the faster this relationship will pay off for you both. For any advisor-friendly trust company, business for you is good for them.

### **WHAT WILL IT COST?**

Naturally, corporate trustees need to charge for their services. While regulators are pushing for greater transparency here, this fee is often all-inclusive or bundled in such a way that beneficiaries and their advisors have a hard time determining where the money goes.

Traditional all-in-one trust companies further obscure the cash flows by charging a fee that compensates them for their investment management services, fiduciary risk, and other "soft, non-value-added services" provided to clients.

Directed trusts, on the other hand, generally separate the investment advisory fee from the corporate trustee fee. As a result, clients receive much clearer insight into what they are paying — and often a lower total fee as well.

In general, fee schedules for directed trust companies fall in a range from 0.50 percent to 0.75 percent on the first \$1 million, and then drop according to varying breakpoints thereafter. Minimum annual fees range from \$4,000 regardless of asset level, although some types of trusts start in the \$1,500 range. A few vendors will charge a flat fee for any amount of assets. Additional fees may apply for real estate held in trust, estate settlement and termination fees, tax preparation and/or filing, or miscellaneous extraordinary services.

Note: The IRS has ruled that all corporate trustees are required to separately account for investment and administration fees. This is intended to remove the tax advantage of a "unitary" trust in which the entire trustee fee can be deducted, as opposed to a trust that charges separate fees and allows only partial deductibility of fees. Directed trusts already break out the fees in this way, but because this is a relatively new development, it gives you a good "talking point" in your negotiations with trust companies.

### **TECHNOLOGY THAT SETS YOU APART**

The right accounting platform can interface with modern state-of-the-art portfolio management tools that directed and delegated advisors use today, while also incorporating your best tax optimization and rebalancing strategies. The investment architecture can now be truly open, working with any third-party or in-house alternative assets your platform supports.

Integrated, multi-custodian data feeds allow the administrators of large trusts to track thousands of open investment positions, report market values, and attribute performance with minimal delays and errors. This functionality, in turn, is what makes the very existence of smaller trusts possible.

A modern trust administrator may be able to share data with your customer relationship management system and provide other integration benefits. If this kind of efficiency matters to you, it's important to ask a potential partner whether you can get it.

But the primary advantage technology is bringing to the trust business is the elimination of paper. Moving the forms into secure paperless environments has been essential for a new generation of trust officers who can now give beneficiaries, grantors and investment advisors alike access to all necessary documents.

Forms can be sent out for fast electronic signature and then stored digitally as well for instant access. The faster the signature fields are populated, the faster distributions and other complex processes can move.

It's important to remember that the next generation of heirs grew up with the internet and uses technology to receive and review every type of document. It's how they communicate. When it comes to communicating to your clients' heirs, having straightforward technology that you can easily operate is essential.



**ALLIANCE TRUST**  
**Lou Robinson**  
 Partner/CFO

Domestically, the changing tax laws have many families evaluating old planning structures, and seeing proper planning work well is always gratifying. Internationally, Nevada is now well-known as a top-tier jurisdiction for trusts, which greatly fortifies our reputation for leading the U.S. in asset protection, and as innovators of friendly trust and tax laws. Alliance Trust Company of Nevada remains a fully independent trust company, allowing us to continue to offer flexible trustee services to our clients.

Alliance continues to grow at an incredible rate thanks to our many longstanding relationships around the globe. We have been quite fortunate to add a number of great new hires to the Alliance team this year who will help us better service clients for many years to come.



**Alliance Trust Company of Nevada • 100 West Liberty Street, Suite 100, Reno, NV 89501**  
**[www.alliancetrustcompany.com](http://www.alliancetrustcompany.com)**

Founded in 2005, **Alliance Trust Company of Nevada** administers over \$7 billion in assets and is fully independent and 100% employee-owned. We encourage you to contact us to explore how we can help you capture your share of the global high-net-worth marketplace by providing advanced trustee services to clients with Alliance Trust Company of Nevada.

Alliance helps you grow your business without interference and provide trustee services by offering directed trustee services exclusively in Nevada (the top-ranked trust situs in the U.S.). Under this structure, a trusted financial advisor maintains control of the client relationship over multiple generations.

Despite the ongoing challenges presented by the COVID pandemic, Alliance's doors remain open with a dedicated support team ready to assist you. In fact, Alliance is expanding its team to meet the changing demands of our growing client base. Over the past two years, we have more than doubled our staff and remain confident that our investment in human

capital and technology far exceed that of our competitors.

Alliance Trust Company of Nevada is a quiet partner, offering the legal link to your clients for the advantages of Nevada law to apply. These legal options in Nevada cover many hot-button needs of clients, including asset protection, tax minimization and dynasty trust options.

The seasoned professionals at Alliance pride themselves as subject matter experts, and we offer an extensive library of client or advisor educational materials, continuous on-site training, and online access to client account statements.

Alliance Trust Company of Nevada also serves as a trustee for a variety of trust and assets types: alternative investments, retirement accounts, real property, and other assets that many national institutions are reluctant or unable to accommodate. This may include assets that are difficult to value, distressed, collectibles, and intangible assets.

**New business contact:**

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 E-mail: [ndavis@alliancetrustcompany.com](mailto:ndavis@alliancetrustcompany.com)

**States chartered/licensed in:** Nevada  
**Average account size:** \$5 million  
**Total assets under administration:** \$7 billion  
**Custodians supported:** All major domestic and international  
**Number of relationships with advisors:** 1,300  
**Annual minimum fee:** \$3,500  
**Fee scale:** Competitive flat-fee and sliding-scale arrangements

**In-house experts:** 30 +

**Trust accounting system:** TrustNet

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Marketing support includes:** Account transfer support, family educational training and certification programs, practice management tools and webinars



**ARDEN TRUST**  
**Doug Sherry**  
 President

Arden Trust Company has already begun to bring our teams back to our seven offices by offering flexible schedules that promote team member safety. We believe we are stronger and more effective in meeting the needs of our clients and their advisors when we are together.

Arden's mandate is a clear focus on each client's best interests. Our "white glove service," which we define as having the lowest workloads in the industry (92 relationships per trust officer/trust administrator pair), allows us to support clients and their financial advisors through:

- more proactive outreach to clients and their advisors
- broader availability of our trust professionals to address each client's needs
- faster turnaround times on requests and inquiries
- broader and deeper knowledge in addressing complex client circumstances

While we anticipate 2022 will continue to bring inflationary concerns and challenges, we believe successful advisors will remain focused on total returns and strategic planning opportunities to support each client's investing goals.



**ARDEN TRUST**  
 COMPANY

Arden Trust Company • 2751 Centerville Road, Suite 400, Wilmington, DE 19808  
[www.ardentrust.com](http://www.ardentrust.com)

**Arden Trust Company** is a boutique trust company with a balance sheet. As of September 30, 2021, Arden has over 3,000 relationships averaging \$3.1 million per relationship. Arden has seven locations: in Scottsdale, AZ; Los Angeles, CA; Wilmington, DE; West Palm Beach, FL; Atlanta, GA; Dallas, TX; and Milwaukee, WI. It has a professional staff of over 102 employees that hold various degrees (JD, MBA and PhD) and designations (CTFA, CPA and CFP).

The Arden model provides trust administration, exclusively allowing clients to maintain their professional relationships for investment advisory services, legal and accounting. Arden accepts appointments as Agent for Trustee/

Guardian/Executor, Co-Trustee, Custodian, Discretionary Trustee and Directed Trustee for all types of personal trust accounts including ILITs and Special Needs Trusts. Arden will also consider Foreign Grantor Trusts based on current residency status. Our sales professionals and trust officers are available to provide information and assistance on complex financial and estate planning matters.

Whether your clients' financial needs are simple or sophisticated, Arden Trust Company has the resources and experience to manage every individual's trust account successfully.

**New business contact:**

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 VP, Sales Executive  
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 Email: [aaron.henry@ardentrust.com](mailto:aaron.henry@ardentrust.com)

**States chartered/licensed in:** Chartered in Delaware; Certificates of authority in Arizona, California, Delaware, Florida, Georgia, Illinois, Ohio, Oregon, Pennsylvania and Texas.

**Average account size:** \$1.8 million  
**Total assets under administration:** \$9.45 billion as of November 30, 2021

**Custodians supported:** Works with all  
**Number of relationships with advisors:** 2,500+

**Fees**

**Annual minimum fee:** \$5,000

**Fee scale:**

First \$2 million	50 bps
Next \$3 million	40 bps
Next \$5 million	30 bps
Next \$10 million	20 bps
Over \$20 million	Negotiable

**Note:** Flat fees also available for single entity DE directed trusts.

**In-house experts:** 62

**Trust accounting system:** FIS AddVantage

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 72 hours

**Marketing support includes:** Brochures, white papers, conference calls, consultation with client's attorneys, joint calls with advisors.



**BOK FINANCIAL**  
**Rosemary Hueser**  
 SVP Advisor  
 Trust Services

HNW clients look to their advisor for trustee recommendations, so demonstrate due diligence, get past the marketing “sizzle” and get to the “steak” that really matters to you and your clients: professional, personalized and responsive service.

While trust administration is largely “commoditized”, advisors and their clients should seek out a better partner to deliver trustee services. Here are a few questions to ask when looking for a more service-oriented trust company for your clients:

- How long has their company been around and in the “advisor friendly” space?
- What is the experience and turnover rate of the staff?
- Do they have expertise and experience to work with estates that have more than marketable securities? ie. Business interests, real estate, mineral rights, collectibles, etc.?
- Is the on-boarding process well defined with specific deliverables delivered by experienced staff who can manage both you and your client’s expectations?
- What is the process for approving discretionary trust distributions?



**BOK Financial Advisor Trust Services • 2405 Grand Blvd., Suite 840, Kansas City, MO 64108**  
[www.bokfinancial.com/advisortrustlibrary](http://www.bokfinancial.com/advisortrustlibrary)

Tracing our roots back to 1910, **BOK Financial** has offered trust administrative services to clients for more than 100 years. Our national charter allows us to work with advisors and their clients across the country. BOK Financial enhances the advisor-client relationship by providing objective trust solutions, while independent financial advisors deliver comprehensive investment management services with the flexibility of holding trust assets with their preferred custodian. While the advisor manages the client relationship and marketable securities of the trust, BOK Financial is responsible for trust administration, as well as offering additional support and expertise in complex estates with unique or special assets such as real estate, oil and mineral management, farmland, etc.

Backed by the strength and stability of BOK Financial Corporation—with more than \$99 billion in assets under management and administration—the BOK Financial Advisor Trust Services business line brings truly formidable resources to the table, while still offering

personalized services. The team carries an average of more than 20 years of experience in the corporate trust arena, and also boasts several of the “Advisor-Friendly” trust model’s most experienced and respected subject matter experts and thought leaders to assist you in leveraging this growing opportunity.

As traditional bank trust departments continue to raise their fees and lower the bar on client servicing, our open-architecture, unbundled business model places the independent advisor in the role of financial services quarterback for their clients and prospects. The range of advisor- friendly services that BOK Financial provides is what sets it apart; specializing in administering personal trusts, special needs trusts, managing specialty assets, mineral management, real estate, handling escrow and probate, settling estates, Trusteed IRA’s and administering charitable and philanthropic trusts.

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**New business contact:**

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 Vice President, National Sales Manager  
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**States chartered/licensed in:** National Charter  
**Average account size:** \$1.5 million  
**Total assets under administration:** \$99 billion  
**Custodians supported:** Works with all  
**Number of relationships with advisors:** 400+

**Fees**

**Annual minimum fee:** \$4,000 for directed trusts  
**Fee scale Directed trusts:** starts at 50 bps and reduces as trust assets increase.  
**Delegated trusts:** approximately 15bps higher per tier  
**In-house experts:** 130+  
**Trust accounting system:** Global Plus  
**Supports directed trusts:** Yes  
**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** Review of trust/supporting documents within 24-48 hours

**Marketing support includes:** Experienced trust professionals with decades in the industry, Trust education program with CE credits, client and attorney marketing pieces, dedicated support team for advisors.



**CAPITAL FIRST TRUST**  
**Chris Foregger**  
 President

There was a lot of attention from the press this year on the trust industry. South Dakota remains the premier trust jurisdiction in the United States, and for good reason. There is no state income tax and this provides a financial benefit to trusts in our state. There is no rule against perpetuities meaning unlimited duration of dynasty trust. There is a very short statute of limitations for creditors' claims against a trust. The privacy laws are strong, and South Dakota's domestic asset protection trust laws allow grantors to be a permissible beneficiary. Our partner advisors appreciate how South Dakota advantages benefit their clients, and we appreciate and respect the hard earned, time tested, and trusted relationships financial advisors enjoy with their clients.



**Capital First Trust Company** is an independent South Dakota chartered trust company with offices located in Sioux Falls, South Dakota, and Milwaukee, Wisconsin. With roots extending back to 1984, Capital First Trust Company (Capital First) administers trusts serviced by an experienced staff of more than 38 trust professionals. As one of the nation's premier non-compete trust companies, our Directed Trust business is focused on trust administration. We take all investment direction from the investment advisor. We are not affiliated with any bank, insurance, brokerage or other financial services company. This true non-compete strategy allows us to focus 100 percent of our efforts on servicing our partners, the investment advisor, and their firm.

**NOTABLE ATTRIBUTES OF CAPITAL FIRST:**

- South Dakota charter allows access to the top tier of trust friendly statutes
- No affiliation with a bank or other financial services institution precludes "poaching" relationships from advisors

- Largest concentration of special needs and special needs-related trusts among its peer group, with over 500 special needs trusts administered
- Low annual minimum for all accounts and specialized published fee schedule for accounts between \$5 million and \$20 million
- High ratio of advisors with multiple accounts at Capital First indicates high degree of satisfaction with ongoing administration
- Beneficiaries receive written copy of Beneficiary Rights as part of a comprehensive welcome conference call with beneficiaries, advisor and trust officer
- Numerous approved vendor relationships with prominent IBD firms, RIAs as well as regional and wirehouse firms

Capital First Trust Company provides highly competent trust administration services with an uncommon degree of respect for all parties we interact with.

**New business contact:**

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 Senior Vice President, Business Development  
 Phone: Direct (920) 277-5348  
 Main Office (800) 521-2359  
 E-mail: dehrmentraut@capitalfirsttrust.com; info@capitalfirsttrust.com

**States chartered/licensed in:** South Dakota

**Average account size:** \$1.5 million

**Total assets under administration:** \$1.7 billion

**Custodians supported:** All major firms

**Number of relationships with advisors:** Over 500

**Fees:**

**Annual minimum fee:** \$2,500

**Fee scale:**

First \$1 million	0.55 - 0.70%
Next \$2 million	0.45%
Next \$2 million	0.40%
Over \$5 million	0.35%

**In-house experts:** 38 trust professionals (including 3 Juris Doctors, 4 Certified Trust & Financial Advisors, and 3 Certified Fiduciary Investment & Risk Specialists)

**Trust accounting system:** FIS Charlotte

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 2-3 business days

**Marketing support includes:** Brochures & marketing collateral, video, articles, whitepapers, webinars, in-person seminars and in-person meetings



**COUNSEL TRUST**  
**Brandon Crooks**  
 CEO

Our clients are located throughout the country, already accustomed to communicating from a distance, so the regular rhythm of those relationships has not changed. High- and ultra- high-net-worth clients continue to depart from large bank trust operations, frustrated by slow, expensive, and impersonal service. Advisors who provide a more personalized boutique-style experience stand to gain significant assets. We are excited to see a growing level of understanding, confidence, and demand for directed trust services from our advisor clients. As their most important clients age, advisors are recognizing the need for a dependable corporate trustee partner. Without a friendly corporate fiduciary in place, the loss of assets could be significant. Counsel Trust is in a perfect position to assist those advisors and their clients. We are energized by the relief that many advisors express to us upon learning that there are new and better trust administrative alternatives available to them.



**COUNSEL TRUST**  
 — COMPANY —  
 DRIVEN BY YOUR BEST INTERESTS

**Counsel Trust Company • 414 Union Street, Suite 1900, Nashville, TN 37219**  
[www.counseltrust.com](http://www.counseltrust.com)

**Counsel Trust**, established in 2002 by trust professionals—all former executive-level trust officers of banks—was created to serve the needs of independent advisory firms. With deep experience in providing directed trustee services to advisors, attorneys and other firms with trust needs, Counsel is extending and broadening its directed trustee services. Counsel Trust is chartered in Tennessee, one of the most “trust-friendly” states, offering advisor clients significantly enhanced trust and estate planning capabilities.

Counsel understands how vital it is for advisors to direct and control their client relationships. Counsel’s primary goal is to become the advisor’s trust affiliate; offering seamless and transparent back-office trust services. Advisors can also choose to private-label their own trust company, with Counsel providing trust administrative services in the background.

Counsel offers complete asset custody flexibility, enabling advisors to maintain their own custodial platform (or choose another

platform) for complete portfolio management continuity. This valuable capability avoids the inconvenience of transferring advisor-managed client assets to a separate trust custody platform.

Counsel Trust is committed to offering high-quality, attentive trust administrative services, enabling advisors to concentrate on investment management and maintaining the client relationship. Advisory clients receive the benefit of quality management within a trust structure that serves their unique estate- and investment-planning needs.

**New business contact:**

Brandon Crooks, CEO  
 Phone: (717) 718-1600  
 E-mail: [bcrooks@counseltrust.com](mailto:bcrooks@counseltrust.com)

**States chartered/licensed in:** Tennessee

**Average account size:** \$2 million

**Total assets under administration:** \$2.8 billion

**Custodians supported:** Works with all

**Number of relationships with advisors:** 50 +

**Fees** (for directed and discretionary trust services)

**Annual minimum fee:** \$3,000

**Fee scale:**

First \$1 million	0.40%
Next \$2 million	0.35%
Next \$2 million	0.30%
Next \$5 million	0.25%
Over \$10 million	0.20%

**In-house experts:** 7

**Trust accounting system:** SEI

**Supports directed trusts:** Yes

**Support delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 24 to 48 hours

**Marketing support includes:** Brochures, face-to-face meetings with advisors, clients and prospects nationwide.



**CRAWFORD TRUST**

**Gregory Crawford**  
CEO, TEP

Nevada is an ideal trust jurisdiction for estate planning because of industry-leading asset protection, multigenerational trusts, tax optimization, and privacy. In addition, assets held in Nevada trusts may last for up to 365 years, extending the advisor's role with the family for many generations to come.

Far too many U.S. and international families do not have trusts in place to optimize their estate plans. Why? Because estate planning feels too complex and complicated for families to address.

A financial advisor's role in assisting with families' estate plans is paramount in helping families navigate the benefits of family trusts and the trust creation process. Crawford Trust respects advisors' relationships with their family's while being available to assist advisors and their clients as needed to help execute proper planning.

Nevada is a directed trust jurisdiction, and Crawford Trust is an advisor-friendly firm. We are happy to be a resource and provide Nevada trust expertise to assist more advisors' families in protecting and preserving their legacies now and for many generations to come.



**Crawford Trust Company, LLC • 5 Pine Cone Road, Suite 205, Dayton, Nevada 89403**

**www.crawfordtrust.com**

**Crawford Trust** is a Nevada trust company led by Nevada trust pioneer and veteran Greg Crawford, specializing in Nevada trustee services and trust administration.

Greg is a globally recognized leader in the Nevada trust industry. Prior to founding Crawford Trust Company, Greg spent over a decade leading a trust company in Reno, Nevada. He carries nearly three decades of experience working with lawyers, advisors, and institutions implementing estate and asset protection plans for multigenerational American and international families.

Nevada is widely regarded as an industry-leading trust jurisdiction for asset protection, dynasty trusts, trust decanting, directed trusts, tax optimization, and privacy.

Leveraging Nevada's industry-leading trust and tax laws, Crawford Trust collaborates with financial advisors, attorneys, CPAs, insurance professionals, and the families we serve in administering trusts per the terms of trust documents.

Crawford Trust is headquartered in Dayton, Nevada. However, we serve as Nevada trustees facilitating domestic and international families with successive multigenerational planning while preserving and protecting legacies under Nevada's robust trust and tax laws.

Families do not need to live in Nevada to benefit from Nevada's trust law through using Crawford Trust as your Nevada trustee.

Crawford Trust personalizes fees per a family's expectations and trust administration needs, presenting unprecedented value to families. But, of course, Crawford Trust remains competitive with fees. Please reach out for sample fee schedules.

Please contact us today with any questions or more information about Crawford Trust.

*The information provided here does not constitute a solicitation to become a client of Crawford Trust Company, LLC. Currently, Crawford Trust company cannot solicit or serve clients in the following areas of Nevada: Washoe County, Douglas County, and Carson City. Crawford Trust Company, LLC does not accept any responsibility in actions that would result from the interpretation of this information.*

**New business contact:**

Jouko Sipila, Managing Director, Business Development

Phone: (775) 499-0097

E-mail: jsipila@crawfordtrust.com

**States chartered/licensed in:** Nevada

**Average account size:** Company established in Q4 2021

**Total assets under administration:** Company established in Q4 2021

**Custodians supported:** Fidelity, Interactive Brokers, JP Morgan, Pershing, Raymond James, RBC, Stifel, TD Ameritrade, US Bank, Vanguard, Wells Fargo, Charles Schwab

**Number of relationships with advisors:** 300

**Fees**

**Annual minimum fee:** \$2,500

**Fee scale:** At Crawford Trust, we understand needs and expectations vary from family to family and we keep our fees competitive. Thus, to ensure value in our fees, we

personalize them to meet clients' particular cases. Please contact us today to learn more.

**In-house experts:** 7

**Trust accounting systems:** TNET

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 3 days

**Marketing support includes:** Brochures, Client Approved Materials, Client Materials, Client Proposals, Custom Lead Generation, Digital, Emails, Fact Sheets, Logo/Brand Development, Market Commentary, Market Updates, Ongoing Updates, Online Resources, Performance Files, Private Labeled Marketing Content, Public Relations, Quarterly Newsletters, Sales Ideas, Sales Professional Engagement, Sample Proposals, Sample Reports, Seminar Programs, Social Media, Sponsorships, Tear Sheets, Website Design/Hosting, White Labeling



## CUMBERLAND TRUST

**Jennie Menzie**  
President, COO & Corporate Counsel

In 2001 the founders of Cumberland Trust set out to find customized solutions to trust and estate management that create peace of mind for clients and their advisors. As an independent corporate trustee, Cumberland Trust is a neutral third party that handles the day-to-day aspects of trust and estate administration—a positive solution for families with complex dynamics from aging concerns, to blended families, to those living with illness or a disability. This model allows Cumberland Trust to collaborate with a family's or individual's chosen financial advisor, accountant, and estate planning attorney to help guide the wealth transfer process. Our dedicated staff of over 120 have the time and attention to make sure our mutual clients receive unmatched support, education, and care when they need it most.

This year, Cumberland Trust marked 20 years in service guiding families through the wealth transfer process. We have continued to experience steady growth, surpassing \$5 billion in assets under administration and hiring 27 employees in 2021. The state of Tennessee remains a desirable trust haven, with recent revisions to the Tennessee Trust Code making it even more competitive in the market. We will continue to prioritize client-driven service across the U.S. from our Nashville headquarters and regional offices located in Atlanta, Austin, Chattanooga, Dallas, Knoxville, Memphis, Philadelphia, St. Louis, and Tampa-St. Pete.



# CUMBERLAND TRUST

Cumberland Trust • 40 Burton Hills Boulevard, Suite 300, Nashville, TN 37215

[www.cumberlandtrust.com](http://www.cumberlandtrust.com)

**Cumberland Trust** is an independent trust company experienced in guiding the wealth-transfer process to help families protect their legacies. It provides trust and estate administration, customizing strategies to bring peace-of-mind to clients and to advisors seeking lasting solutions to not only managing fortune, but family.

In keeping the core of the business focused on fiduciary services, Cumberland Trust welcomes a relationship with the family's financial and legal advisors; a collaborative approach which re-introduces choice and control to clients. Since its establishment in Nashville in 2001, Cumberland Trust's client-first services and open trust architecture have attracted over \$5 billion in assets under administration with ten offices serving clients in 47 states.

**Why Work with Cumberland Trust?** Asset management and trust administration are different functions, requiring different skills and expertise. At Cumberland Trust, we put our trust experience to work on behalf of our clients by offering:

- **No competitive threat.** We do not offer investment management services. Therefore, we do not compete with financial advisors for their core business. Contrast that to a full-service financial institution, which typically offers both investment and trust services.

- **No conflict of interest.** We are truly independent. By focusing solely on trust and estate administration, we avoid any conflict of interest that might exist as a result of managing money.

- **Excellent service.** We focus on doing one thing well: the administration of trusts and estates. We devote all of our expertise, financial resources and time to providing our clients and their advisors the highest level of service.

Working with Cumberland Trust provides a win-win solution for all involved, especially your client. Cumberland Trust provides proactive trust administration while you continue to provide outstanding financial advisory investment services. The clients receive the peace of mind that comes from knowing both its present and future assets remain in the hands of a well-rounded team of professionals.

### New business contact:

Michelle Diamond  
Chief Development Officer & Executive Director of Regional Markets  
Phone: (615) 783-2544  
E-mail: [mdiamond@cumberlandtrust.com](mailto:mdiamond@cumberlandtrust.com)

Renée Frederiksen  
Senior Vice President & Managing Director, Business Development  
Phone: (615) 783-1462  
E-mail: [rfrederiksen@cumberlandtrust.com](mailto:rfrederiksen@cumberlandtrust.com)

**States licensed/chartered in:** Chartered in Tennessee with Certificates of Authority in multiple states. Ten office locations in Florida, Georgia, Missouri, Pennsylvania, Tennessee and Texas.

**Average account size:** \$3 million  
**Total assets under administration:** \$5.5 billion  
**Custodian neutral:** Works with all

**Number of relationships with advisors:** 1000 +  
**Fees:** Standard fee schedule begins at 60 basis points (.60%), with relationships over \$5 million being negotiated.

**In-house experts:** 100+ with distinctions including Juris Doctor (JD), Certified Trust and Financial Advisor (CTFA), Certified Public Accountant (CPA), Chartered Financial Advisor (CFA), Master of Laws in Tax (LLM), and Master of Business Administration (MBA).

**Trust accounting system:** SunGard AddVantage

**Supports directed trusts:** Yes

**Support delegated trusts:** Yes, on a select basis

**Typical timeframe for acceptance of new trust:** 1 to 5 days

**Marketing support includes:** In-person meetings with advisors, families, and prospects; brochures, white papers, and product-specific presentations; advisor training with CE credit; videoconferencing; and advisor-friendly website.



## DIGITAL TRUST

### Theresa Fette

#### CEO

A strong and effective leader with solid industry presence, Theresa strives to foster the success of future financial service providers with innovative solutions. After selling Provident Trust Group, Theresa realized that she had more to contribute to the industry. She wanted Nevada and its residents to benefit from having a local, trusted asset custodian who not only serves to protect retirement assets, but also protects those assets with the most advanced technology available. It's from this experience that she created Digital Trust to provide financial technology solutions for the custodial and financial services sector.



Digital Trust, LLC • 7336 W Post Road Suite 111 Las Vegas, NV 89113 • [digitaltrust.com](http://digitaltrust.com)

**Digital Trust** strives to make “non-traditional” asset investing more accessible to investors by offering necessary custody, administrative, technology and reporting services. The range of available investment opportunities is broad. Having a key understanding of the rules is critical to investing and a major hindrance to many would-be investors. By addressing each of these challenges and more, Digital Trust is the trust company for a digital era.

Digital Trust inherently compliments client-selected advisory services. Accounts at Digital Trust allow both client and advisor to look beyond traditional equity and credit markets. Instead of watching their investments ride Wall Street’s roller coaster, clients are able to diversify into alternative asset classes, which may help to protect their accounts against stock market swings. Beyond stocks and bonds lies the world of investment opportunities in real estate, hedge funds, venture capital, precious metals, cryptocurrency and other “non-traditional” investments. In an economy of increasing uncertainty, many investors are seeking opportunities that are less correlated with the publicly traded markets, especially when thinking about retirement.

Digital Trust, a Nevada-licensed directed custodian, provides support to consumers and their advisors that permit them to easily direct “non-traditional” asset investments. Led by Theresa Fette, previous award winner and founder of Provident Trust Group, Digital Trust provides administrative services for account holders and acts at the account holders’ and their advisor’s direction. Digital Trust will not compete with advisors; instead, Digital Trust simply intends to be a directed custodian that holds and administers the assets. In addition, Digital Trust will not promote, endorse, guarantee, or provide legal, financial, or tax advice with respect to investments, products, or transactions.

#### **New business contact:**

Lindsay Mersino  
Phone: (800) 777-9878  
Email: [Lindsay@digitaltrust.com](mailto:Lindsay@digitaltrust.com)

**States Chartered/Licensed in:** Nevada  
**Average Account Size:** \$150,000+  
**Total Assets Under Administration:** \$1.5B+  
**Custodians Supported:** All  
**Number of Relationships with Advisors:** 300

**Annual Minimum Fee:** \$240  
**Fee Scale:** Based on asset type.

**In-house Experts:** Personal Trust Focused Staff, 5. All employees, 25.

**Trust Accounting System:** Accutech Cheetah

**Supports Directed Trusts:** Yes  
**Supports Delegated Trusts:** Yes  
**Typical Timeframe for acceptance of new trust:** 24-48 hours  
**Marketing support includes:** All; based on asset type.



## FIDUCIARY TRUST OF NEW ENGLAND

**Michael Costa**  
President and CEO

Our strong growth continued in 2021 as new and existing clients took advantage of New Hampshire's trust laws, and our expertise and personal service. Also, last year the New Hampshire legislature continued its efforts to stay on the forefront of progressive trust statutes by being only the second state to enact a law that permits trustees to invest trust assets in a way that reflects a trust beneficiary's values. With growing awareness for the New Hampshire trust advantage and Fiduciary Trust of New England's long history of successfully partnering with external advisors, we are now the premier provider of New Hampshire directed and delegated trust services. We have seen phenomenal growth to date and look forward to collaborating with more advisors in the future.



Fiduciary Trust of New England • 1155 Elm Street, Manchester, NH 03101

[www.fidtrustco.com/trusts-nh](http://www.fidtrustco.com/trusts-nh)

### WHY NEW HAMPSHIRE?

New Hampshire is one of the premier trust jurisdictions due to its progressive laws around:

- Directed trusteeships
- State tax advantages
- Asset-protection trusts
- Sustainable investing
- Dynasty trusts
- Delegation of duties
- Efficient administration and modification of trusts

Unlike some other trust-favorable states, NH also has a dedicated trust court. This ensures that if issues arise, they are reviewed by judges with deep trust expertise and are in turn, resolved quickly. For more info: [fidtrustco.com/trusts-nh](http://fidtrustco.com/trusts-nh)

### WHY FIDUCIARY TRUST OF NEW

**ENGLAND?** Together with our Massachusetts affiliate, we have been partnering successfully with financial advisors, attorneys, accountants and family offices for decades. Some advantages to working with us:

- **Talented Professionals** with 20+ years in the business on average. We have sizable teams of legal, tax and other specialists to support our trust officers and clients.

- **Experience Partnering with Third-Party Advisors** in our capacity as directed or delegated trustee and/or custodian. We have over \$12 billion in assets under these types of arrangements.
- **Quality Custody Services available** enabling us to provide high-touch support to advisors and quality service to their clients. We also work with third-party custodians.
- **Flexible Range of Services** including directed trustee, estate settlement, tax, custody, investment management and access to donor-advised funds. We respect our partners and do not compete with them.
- **Integrity and Stability** as we are part of an independent firm owned by current and former employees, directors and clients, with a steadfast commitment to serving in our clients' best interests. We have been consistently profitable for decades and are focused solely on the wealth management business.

<sup>1</sup> Measured group-wide, including our affiliate Fiduciary Trust Company ([fiduciary-trust.com](http://fiduciary-trust.com))

#### New business contact:

Michael Costa, President

Phone: (603) 695-4321

E-mail: [mcosta@fiduciary-trust.com](mailto:mcosta@fiduciary-trust.com)

#### States chartered in:

New Hampshire banking charter issued: 2014

Massachusetts affiliate charter issued: 1928

**Average account size:** \$5 million +

**Total assets under administration:** \$22 billion<sup>1</sup>

**Custodians supported:** Custody available through Massachusetts affiliate; third-party custodians may also be considered

**Number of relationships with advisors:** 100 +<sup>1</sup>

**Fees for Directed Trust Services:** 25 – 40 basis points (\$20,000 minimum)

**In-house experts<sup>1</sup>:** 11 Juris Doctors and Masters of Laws, 3 Paralegals, 11 Certified Trust & Financial Advisors and Certified Financial Planners, 12 Certified Public Accountants and other tax professionals

**Trust accounting system:** Global Plus

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of a new trust:** 2 to 7 days

**Marketing support includes:** Consultation with Fiduciary Trust of New England experts, print and digital marketing material, white papers, sales pitch assistance, videos, podcasts.



**ICONTRUST**  
**Gino Pascucci**  
 Chief Marketing  
 Officer

In 2021, the estate planning community was anxious about proposed tax legislation that would reduce the estate tax threshold and eliminate grantor trusts. This propelled high-net-worth clients across the country to create Nevada trusts for maximum asset protection and to minimize any potential estate tax liability. IconTrust has become a leader in administering advanced estate planning strategies utilizing Nevada law, including Dynasty Trusts, Asset Protection Trusts, SLATs, and NINGs. Our flat fee schedule for trust administration has made trust services an easier discussion for advisors and their clients. Our fast onboarding combined with our simple fees and simple procedures has made IconTrust a preferred trust company in Nevada for advisors, attorneys, and their clients.

# ICONTRUST

IconTrust • 3900 S. Hualapai Way, Suite 106, Las Vegas, NV 89147 • [www.icontrustnv.com](http://www.icontrustnv.com)

**IconTrust** is the first advisor-friendly trust company to institute a flat fee schedule for all trust services. Our fees are based on the duties required of us as trustee, not the value of the trust assets.

We collaborate with financial advisors instead of competing for assets under management. Financial advisors remain the CEO of the trustee-client relationship and we work behind the scenes to provide trust administration at a flat rate.

**Benefits of the IconTrust Model:**

**No investment management** – Advisors continue to manage investments on their preferred custodial platform. You choose where you want to custody your client’s assets.

**Access to Nevada’s Trust Laws** - Offering trust services with a Nevada trustee gives you a competitive advantage over local trust companies. You can now recommend

advanced estate and asset protection planning strategies like Asset Protection Trusts, Dynasty Trusts, and state income tax planning.

**Independence** - We work with independent and wirehouse advisors. We view the financial advisor as our client. If you switch broker dealers, IconTrust and your client will go with you.

**Transferring a Trust** - If you come across existing trust business, we can help facilitate the process of removing the current trustee, appointing IconTrust, and securing new assets under management for your business. We call it the Win/Win/Win solution.

**New business contact:**

Gino Pascucci, Chief Marketing Officer  
 Phone: (702) 998-3700  
 E-mail: [gino@icontrustnv.com](mailto:gino@icontrustnv.com)  
 Brian Simmons, Chief Trust Officer  
 E-mail: [brian@icontrustnv.com](mailto:brian@icontrustnv.com)

**States Licensed In:** NV

**Average Account Size:** \$2.7 million  
**# of In-House Experts:** 6  
**Trust Accounting System:** Accustrust Cheetah  
**Timeframe For Acceptance of New Trust:** 48 hours

**Fee Scale:** Flat Fees. No Fee Scale.

**Annual Flat Fee Directed Trusts:** \$3,000  
**Annual Flat Fee Traditional Trusts:** \$5,000

**Supports Directed Trusts:** Yes

**Supports Delegated Trusts:** Yes

**Custodians Supported:** All custodians supported

**Marketing Support Provided:** Brochures, client-approved materials, client materials, client proposals, digital, emails, on-site video studio, online resources, quarterly newsletters, sales ideas, social media, videos



**INDEPENDENT TRUST COMPANY**  
**Geoff Madsen**  
 Chairman & CEO

Our model is straightforward and scalable. Simply put, Independent Trust Company of America strives to be the best independent provider of trust services in the United States. We look forward to working with you and your clients to provide a superior experience. COVID presented an opportunity to strengthen existing relationships by providing consistent communication and testing business continuity. We have invested heavily in our people and infrastructure through the years to create a world class trust service platform, no matter the challenges. Thanks to the support of financial advisors in our network, our business is stronger than ever. As economic challenges loom, we believe that it more important than ever to align with strong partners to strengthen your business model and weather the storm. Trust services, when proactively positioned, can help strengthen your relationship with clients and organically grow your business.



Independent Trust Company • Post Office Box 3270, Rapid City, SD 57709  
[www.independenttrust.com](http://www.independenttrust.com)

ITC was established to eliminate conflicts of interest by putting independence at the forefront of everything we do. The financial advisors we work with enjoy the security of knowing ITC doesn't offer investment products or services and as such, will never be a competitor to financial advisors who refer business to us.

Effective financial advisors have built relationships over decades and are trusted advisors to the families they serve. ITC can help financial advisors recognize life-changing client events and capture opportunities to acquire or retain trust business. Handled properly, these are opportunities for advisors to add value.

ITC's proven business model centers around delegation of asset management as generally outlined in the Uniform Prudent Investor Act.

We work with qualified financial advisors to preserve relationships with trust families by helping them stay involved with their clients as wealth passes to the next generation, assuring that investments are in compliance with the family's trust document and meet the beneficiary's needs.

This alignment of interests allows everyone to operate within their scope of expertise. Financial advisors don't have to be trust pros or carry licensing to manage a trust because we're the ones focused on the management of the trust.

**New business contact:**

Amanda Peck, Business Development  
 Phone: (605) 737-5100  
 E-mail: [contact@itcoa.com](mailto:contact@itcoa.com)

**States chartered/licensed in:** South Dakota

**Average account size:** \$1.5 million

**Total assets under administration:** \$1 billion

**Custodians supported:** Works with all

**Number of relationships with advisors:** 3,000

**Fees** (for directed and discretionary trust services)

**Annual minimum fee:** \$4,000

**Fee scale:**

Below \$3 million 0.50–0.75%

\$3–\$5 million 0.35–0.50%

Above \$5 million Negotiable (subject to document review)

**In-house experts:** 13

**Trust accounting system:** TNET

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 72 hours

**Marketing support includes:** Brochures, Face-to-Face meetings with advisors and clients, CE Credit education programs, client-facing educational webinars, and consultations with internal trust experts.



**JTC GROUP**  
**Timothy Carroll**  
 Head of Trust  
 and Fiduciary  
 Americas  
 Private Client  
 Services

The past two years refocused the importance of the family unit and its protection, in all facets of their life. Advisors and clients alike, experienced the same impact from outside forces. As a part of the advisory team, the trust assistance we provided to the investment advisor's clients reinforced the strength of partnership and collaboration. This assistance is not limited to our charter in South Dakota. In many instances, we engaged our Caribbean entities to provide global support to solve the family's multijurisdictional requirements. Our experience and knowledge of regulations beyond the United States provided the team of investment advisor and attorney confidence in JTC's ability to carry out the family's investment and wealth plan. As technology has driven today's platform for information gathering and sharing, it remains the human interaction of advisors to deliver the appropriate message.



PO Box 1075 JTC House 28 Esplanade St Helier Jersey Channel Islands JE4 2QP  
 • 140 N Phillips Ave, Suite 301, Sioux Falls, SD 57104 • [www.jtcgroup.com](http://www.jtcgroup.com)

**JTC Group** is a publicly listed, global professional services business with deep expertise in fund, corporate and private client services. Every JTC person is an owner of the business and this fundamental part of our culture aligns us with the best interests of all of our stakeholders.

Our purpose is to maximize potential and our success is built on service excellence, long-term relationships and technology capabilities that drive efficiency and add value.

We value shared ownership

- We operate around the principle that if our people have a stake in the business, they will do a better job for our clients.

We value relationships

- We aim to work with clients who share our belief in the importance of building strong relationships over time.

We invest in our people

- Over 85% of our employees hold a relevant professional qualification or are working towards this through our dedicated JTC Academy.

We embrace technology

- We operate a variety of best-in-class systems to deliver and maintain an impeccable standard of administration and use technology to innovate in both service delivery and efficiency

**ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)**

- Our environmental, social and governance (ESG) framework has at its heart our culture of shared ownership and is informed by our purpose, which is to help maximize the potential of every client, colleague and partner with whom we work.
- We believe that we will thrive as a business by working in a sustainable way, operating within constantly evolving legal and regulatory frameworks, respecting the natural environment and creating a positive impact for the communities where we live and work.
- We understand the ESG risks and opportunities our clients face and as a listed professional services business with expertise across a wide range of sectors, geographies and asset classes, we are ideally placed to support our clients with a range of solutions that help them meet their own ESG commitments and goals.

**New business contact:**

Gregg Homan  
**Phone:** (215) 740-8223  
**Email:** [gregg.homan@jtcgroup.com](mailto:gregg.homan@jtcgroup.com)

**States chartered/licensed in:** South Dakota

**Average account size:**

**Total AUA:** \$5.2 billion

**Custodians supported:** Fidelity, First Clearing, JP Morgan, Pershing, Raymond James, RBC, Stifel, TD Ameritrade, US Bank, Wells Fargo, Charles Schwab

**Number of FA relationships:** 550

**Fees:** Based on proprietary algorithm centered on 7 factors of risk and time. Effective. Transparent. Win-Win.

**Annual minimum fee:** \$8,000

**In-house experts:** 10

**Supports Directed Trusts:** Yes

**Supports Delegated Trusts:** Yes

**Typical Timeframe for acceptance of new trust:** 3-4 days

**Marketing support includes:** Client Approved Materials, Client Materials, Fact Sheets, Hands On Training



**NATIONAL ADVISORS TRUST COMPANY**  
**Jim Combs**  
 Chief Executive Officer

National Advisors was formed more than 20 years ago “by advisors, for advisors” to provide conflict-free trust administration and custody services. In 2022, our mission is unchanged - we will continue to work alongside and consult with our network of advisors on estate planning matters to provide peace of mind to the families they serve. National Advisors Trust continues to be one of the most advisor friendly trust companies in America because of its: successful track record for supporting advisors during their transition to independence; experience in developing enterprise programs for large firms with a strategic commitment to trust and estate planning services; and boutique asset service capabilities. The powerful combination of a directed trust model, multi-custodial relationships, dual charters, and private-label services creates unparalleled value to our affiliated advisors. As one of the largest advisor-owned independent trust companies, we wake up every day with a singular purpose, to serve trusted advisors and the families they serve.



**NATIONAL ADVISORS**  
 T R U S T

**National Advisors Trust • 800 East 101st Terrace, Suite 300, Kansas City, MO 64131**  
[www.nationaladvisors.com](http://www.nationaladvisors.com)

We at **National Advisors Trust** embrace our community of trusted advisors with this common purpose, delivering a professional, consistent experience focused on the firms and families we serve. Our mission is simple and clear: To provide expert trust and custody solutions to trusted advisors and the families they serve. As the Trusted Advisor's Trusted Advisor, our mission sits parallel with us goal to be recognized as the nation's most advisor-friendly trust company for financial intermediaries with wealth management businesses. We deliver on this promise with a business model that seamlessly integrates trust and custody services into our advisors' wealth management offerings, resulting in services that are easy for advisors and their families to consume. Trusted advisors are at the core of our business model. We offer the depth and breadth of solutions to satisfy the entire spectrum of family needs for trust and custody services.

**Advantages of National Advisors**

We help advisors develop and source new business. As an independent, RIA owned business, we become an extension of our

clients' business. We offer multiple programs depending on the advisor's need which includes our ability to support enterprise level programs. We provide our clients with trust consultation, education, training, study groups for best practices, business development support, and business integration. We align our company's interests and priorities with those of our advisory firms. We work closely with advisors to develop customized enterprise programs that help grow their wealth management business. Because we do not manage investments, we complement, rather than compete with, advisors to serve their clients'. Our nationwide reach and multi-jurisdictional trust powers ensure you can offer your clients' trust services in the most favored jurisdiction to meet their needs. We maintain both a national trust charter and a progressive South Dakota state trust charter, giving our trusted advisor partners the best of both worlds. Additionally, we provide open architecture for custody solutions and service unique assets for both trust and custody solutions. We are the best trust and custody experts in this space.

**New business contact:**

Christopher J. McCutcheon,  
 Director of Business Development  
 Phone: (619) 309-9000  
 Email: cmccutcheon@nationaladvisorstrust.com

John Abbuhl  
 Director of Business Development  
 Phone: (913) 234-8260  
 Email: jabbuhl@natrustco.com

**States chartered/licensed in:** National Charter (National Advisors Trust Company) and South Dakota Charter (National Advisors Trust of South Dakota, Inc.)

**Average account size:** \$1.8 million

**Total assets under administration:** \$10.3 billion

**Custodians supported:** Trust administration for accounts held at Fidelity, TD Ameritrade, Schwab and others

**Number of relationships with advisors:** 857 wealth management firms and approximately 7,100 advisors

**Annual minimum fee:** \$4,200. Offers multiple programs for advisors

**Fee Scale:**

Trust Fees  
 Up to \$2 million 0.50%  
 Next \$3 million 0.45%  
 Over \$5 million 0.25%  
 Over \$10 million Negotiable

**In-house experts:** 18 professionals including Juris Doctors, Attorneys with Master of Laws, Certified Trust & Fiduciary Advisors, Trust Officers, CPAs, Certified Securities Operations Professionals

**Trust accounting system:** FIS AddVantage

**Supports directed trust:** Yes

**Supports delegated trust:** No

**Typical timeframe for acceptance of new trust:** Current appointment reviews completed within 48 to 72 hours

**Advisor marketing support includes:** private-label Brand Advantage program; Trust Representative Office certification; marketing brochures; Trust Consultants on demand; CE-accredited educational programs; advisor study groups; and training programs



**NEW YORK PRIVATE TRUST**  
**Shawn Wilson**  
 President and Chief Trust Officer

Over the last 2 years it seems clear, the way financial services are delivered has changed forever. Our teams work closely with advisors, attorneys and accountants across the US and internationally to deliver administrative trustee services to meet our clients' trust needs in a secure and efficient virtual environment. Our relationships with advisors, their custodians and the strength of our technology, provides us with a seamless platform. NYPTC embraces the new technological landscape and are positioned to continue creating efficiencies for our current and future relationships.



**NEW YORK PRIVATE TRUST**  
 A DELAWARE TRUST COMPANY

**New York Private Trust Company • 200 Bellevue Parkway, Suite 500, Wilmington, DE 19809**  
**www.nyprtrust.com**

With an average trust relationship size of \$5.6 million, **New York Private Trust Company** goes toe-to-toe with the biggest banks in the country-but the firm is far different from those behemoths.

While big banks tend to have a reputation of being bureaucratic, unresponsive, uncommunicative and arbitrary, New York Private operates as a boutique, providing high levels of personalized service, eschewing bureaucracy and priding itself on responsiveness, both domestic and international.

The firm's high level of service and its Delaware charter tend to attract advisors and attorneys who have very large client relationships.

Its solutions are tailored to an advisor's clientele: For instance, it charges a flat annual fee for administering trusts that hold only passive LLC interests.

New York Private does not compete with advisors for investment management and exclusively provides trust administration.

For directed trusts, all investment decisions are directed by an investment direction advisor in accordance with the trust instrument while New York Private provides trust accounting, mandatory and discretionary trust distributions, fiduciary income tax filings and periodic statements to interested parties.

In the delegated trustee arrangement, NYPT charges only an administrative trustee fee and delegates asset management to the advisor who has referred the client, subject to that advisor's passing NYPT's due diligence review.

**New business contact:**

Shawn Wilson, President and CTO  
 Phone: (302) 798-2160  
 E-mail: nypt-info@nyprtrust.com

**States chartered/licensed in:** All  
**Average account size:** \$5.6 million  
**Total assets under administration:** 9.2 billion  
**Custodians supported:** Works with all  
**Number of relationships with advisors:** 1000+

**Fees**

**Annual minimum fee:** directed trusts, \$7,500; delegated trusts, \$11,000  
**Directed trusts Fee scale:**  
 \$7,500 minimum Over \$10 million Negotiable  
**Note:** A \$7,500 flat annual fee is charged for trusts with a single U.S. illiquid holding

**Delegated trusts Fee scale:**

First \$5 million 0.55%  
 Next \$5 million 0.40%

Over \$10 million Negotiable  
**In-house experts:** 4 Certified Trust & Financial Advisors, 4 Juris Doctors, 2, Masters of Business Administration, 1 Certified Public Accountants, 1 Masters of Taxation, 1 Trust & Estate Practitioners  
**Trust accounting system:** Charlotte - FIS  
**Supports directed trusts:** Yes  
**Supports delegated trusts:** Yes  
**Typical timeframe for acceptance of new trust:** 5-7 business days  
**Marketing support includes:** Face-to-face or virtual meetings; attendance at sales meetings; assistance with marketing materials; private-label trust relationships.



**PEAK TRUST**  
**Matthew Blattmachr**  
 CEO & President

Peak Trust Company continued normal operations without interruption throughout 2020. We see 2021 as the right time for advisors to be talking with their clients about updating their estate plans. In these times of national and global uncertainty, including domestic tax policy, advisors can help their clients achieve peace of mind by recommending an up-to-date estate plan that takes maximum advantage of estate planning techniques and tax law. We remain specialists, helping advisors, their clients, and appropriate legal counsel understand and take advantage of opportunities afforded by the following specialized estate planning techniques:

- Incomplete Non-Grantor Trusts (INGs)
- Spousal Lifetime Access Trusts (SLATs)
- Charitable Remainder Trusts (CRTs)
- Grantor Retained Annuity Trusts (GRATs)



**PEAK TRUST COMPANY**

Peak Trust Company • 3000 A Street, Suite 200, Anchorage, AK 99503  
 1880 Warm Springs Road, Suite 135, Las Vegas, NV 89119 • [www.peaktrust.com](http://www.peaktrust.com)

**Peak Trust Company** serves advisors who are looking for a professional trustee to provide reliable and accessible expertise to help them with their client's complex trust plans.

Unlike traditional banks and trust companies, at Peak Trust Company, your trust is our core business. We seek to offer advisor relationships grounded in trust, ethics and personalized service.

**Why Peak Trust Company:**

**Expertise:**

Peak Trust Company offers the experience you need to quickly and accurately establish trusts for your clients. Our trust experts help you overcome complex hurdles so you can manage your client's assets held in fiduciary accounts.

**Choice:**

We offer tax-favored trust situs in both Alaska and Nevada, flexible and customized trust administration solutions, and unparalleled service for a reasonable fee.

As an independent advisor agnostic trust company, we get you directly to the trust solutions you need to keep you in control of your client's assets.

We can serve as trustee for clients from all 50 states and many countries.

**Experience:**

As the recognized leader in sophisticated estate planning since 1997, our staff of highly credentialed trust professionals will help keep you in the driver's seat by anticipating client questions, and empowering you to help them navigate the process.

**Flexibility:**

As an advisor-friendly trust company, we provide the trust solutions you need so that you can focus on managing client relationships and investments. At Peak Trust Company, you manage your client's assets, even if you move firms.

**New business contact:**

Brandon Cintula, Chief Fiduciary Officer  
 Phone: (888) 544-6775  
 E-mail: [bcintula@peaktrust.com](mailto:bcintula@peaktrust.com)

**States chartered/licensed in:** Alaska, Nevada

**Average account size:** \$7.5 million

**Total assets under administration:** \$8 billion +

**Custodians supported:** Works with all

**Number of relationships with advisors:** 1,500 +

**Fees** (for directed and discretionary trust services)

**Annual minimum fee:** \$4,000

**In-house experts:** 2 Juris Doctors (JDs), 1 Certified Financial Planner (CFP), 1 Certified IRA Services Professional (CISP), 4 Certified Trust and Financial Advisors (CTFAs), 2 Certified Securities Operations Professional, (CSOP), 2 Certified Trust Operations Professionals (CTOP)

**Trust accounting system:** Accutech

**Supports directed trust:** Yes

**Supports delegated trust:** Yes, with specific mandate in trust document, rather than general

**Typical timeframe for acceptance of new trust:** 24 hours

**Marketing support includes:** Brochures, white papers, case studies, estate planning tools and sample trust documents; face-to-face meetings with advisors, clients and prospects nationwide; workshops and events.



**PENDLETON SQUARE TRUST COMPANY**

**Betsy Brown**  
Founder & CEO

We created our dream trust company after listening to investment advisors, estate attorneys and families. We determined the ingredients for a successful beneficiary-trustee relationship are communication, transparency, compassion, creativity and trust. Pendleton Square Trust Company's commitment to a high-touch, beneficiary-centric service model and the Tennessee trust advantage provide significant value.

Our investment in technology and strong relationships with advisors were cornerstones during the uncertainty of the past 2 years. The essence of being a trust company is being there when it counts. Our team goes to great lengths to understand the philosophy, intent and wishes of those who created the family's wealth, as well as the circumstances, needs and aspirations of those benefited by that wealth. This approach is most important in establishing strong relationships with the family and the teams that advise them.

We are excited to partner with advisors in the early stages of this unprecedented wealth transfer. With no state income tax, cutting edge fiduciary tools and a progressive legislative and economic climate, Tennessee and Pendleton Square are well positioned to help advisors retain and grow their current relationships and develop new opportunities.



**Pendleton Square Trust Company LLC • 35 Music Square East, Suite 320 Nashville, TN 37203**  
[www.pendletonsquaretrust.com](http://www.pendletonsquaretrust.com)

**Pendleton Square Trust Company** is an independent trust company chartered by the State of Tennessee. Our sole focus is on trust and estate administration. We do not provide investment management. Instead, we partner with a family's selected advisors to create a best-in-class team.

**Why Tennessee?**

Tennessee has developed flexible legislative and tax environment for wealthy families. Pendleton Square serves families from across the United States and the world, in one of the leading states for maintaining a trust on a strategic and tax-advantaged basis.

**Why Pendleton Square?**

Our focus is on trust and estate administration, not on investments. We work with trusted investment advisors, estate and exit planning attorneys, and tax advisors, creating strategic partnerships and conflict-free focus on every family's unique needs.

**Our Team**

The Pendleton Square senior team serves as a steward to guide Generations Forward.

Our team is composed of trust, estate and foundation experts with deep experience in traditional and non-traditional assets; like closely held businesses and real estate.

**Client Experience**

Pendleton Square provides a boutique approach to trust administration for families and their advisors. We are committed to providing the best possible client experience in the industry with a focus on service, communication, and technical expertise.

**Partnership with Investment Advisors**

Families benefit from a "best-in-class" team approach. Aligning the family's investment advisor, estate planning attorney, tax advisor, insurance partner and independent trustee results in a strategic partnership that focuses on communication, efficiency, opportunity and problem-solving. Pendleton Square has deep experience working with family offices and multigenerational situations. We can provide support to individual trustees, investment and distribution committees, and private trust companies.

**New business contact:**

Frazer Rice, Regional Director  
Phone: (917) 572-8813  
E-mail: [frice@pendletonsquaretrust.com](mailto:frice@pendletonsquaretrust.com)

Betsy Brown, CEO  
Phone: (423) 661-3127  
E-mail: [bbrown@pendletonsquaretrust.com](mailto:bbrown@pendletonsquaretrust.com)

**States chartered/licensed in:** Tennessee  
**Average account size:** \$5 million  
**Total assets under administration:** \$2.0 billion  
**Custodians supported:** Works with all  
**Number of relationships with advisors:** 100+

**Fees:** Please call or email for customized fee (basis points on assets under administration or fixed annual fee)

**Annual minimum fee:** \$6,500

**In-house experts:** 18 Trust Professionals: 6 Attorneys, 1 CPA, 7 MBAs, 4 CTFAs

**Trust accounting system:** FIS Charlotte and WealthHub Solutions

**Supports directed trusts:** Yes, our primary focus

**Supports delegated trusts:** Yes, selectively

**Typical timeframe for acceptance of new trust:** 2-3 business days

**Marketing support includes:** Pendleton Square provides personalized support and education to assist advisors in growing their businesses. Activities include: face-to-face meetings, continuing education programs, white papers and webinars.



**PRAIRIE TRUST**  
**Victor Schultz**  
 President

As the financial industry shifts from the pandemic mode, we at Prairie Trust are excited for opportunities to once again meet in person with advisors. Despite the difficult circumstances, 2020 was an outstanding year in terms of trust creation. It makes sense. For high-net-worth clients, this is a great time to consider gifting to other family members. A particular area of focus is the use of specialty trusts, such as spousal lifetime access trusts (SLATs), charitable lead trusts (CLTs) and irrevocable generation skipping transfer trusts (GSTs). We are proud of our ability to handle complex and difficult situations. Because of our ability to shadow post-trust accounting transactions with most national custodians, advisors are able to work with us and utilize their preferred custodian relationship.



*Specialized Expertise. Strategic Partnerships.*

**Prairie Trust™ • 1227 Corporate Center Dr, Oconomowoc, WI 53066 • www.prairietrust.com**

**Prairie Trust™**, a division of Waukesha State Bank, is a national trust services provider with unrivaled expertise in Wisconsin Trust administration.

Our expertise is demonstrated by our ability to handle difficult situations, including special needs trusts (which we have handled on a national basis), trusts subject to family friction (even with active litigation), and estate settlements with complex requirements.

Our administrators average more than 20 years of experience, and our president was involved in drafting the Wisconsin Trust Code and is working on further legislation to continue to improve the state's trust laws.

**Trust Services**

- In our open-architecture trust administration model, we accommodate both directed and delegated investment management. In most cases, investment assets can be held with the advisor's preferred custodian.

- We administer irrevocable, revocable, directed, delegated, life insurance and charitable trusts.
- We are willing to take on special-needs trusts of any size.
- Accounts may hold real estate, closely held business interests, promissory notes, tangible personal property, life insurance and other specialty assets.

**Estate Settlement**

- Working with Prairie Trust puts your client's estate in the hands of an experienced team of advisors which helps give loved ones peace of mind.
- We work with other professionals to gather and value assets, pay remaining debts, prepare tax returns, and distribute property as specified per a will or trust.
- Our process is transparent and includes regular updates to beneficiaries.

**New business contact:**

Terry Doyle, Senior Director Fiduciary Sales  
 Phone: (262) 522-7400  
 E-mail: tdoyle@waukeshabank.com

Victor Schultz, President & Chief Fiduciary Officer  
 E-mail: vschultz@waukeshabank.com

**States chartered/licensed in:** AZ, IL, KY, MD, MA, MO, TX, WI

**Average account size:** \$1.1 million

**Total assets under administration:** \$900 million

**Custodians supported:** Works with all

**Number of relationships with advisors:** 230 +

**Annual minimum fee:** \$4,000

Fee Scale (for directed trust services)

First \$3 million 0.45%

Next \$2 million 0.40%

Balance 0.30%

**In-house experts:** Trust professionals and attorneys: 3 Juris Doctors, 2 Certified Trust & Financial Advisors, 3 Certified Financial Planner™ professionals, 4 Certified Public Accountants

**Trust accounting system:** FIS AddVantage

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 5 business days

**Advisor marketing support includes:** Fact sheets, faceto-face meetings (with advisors, clients and prospects), presentations, training and education for financial professionals, quarterly e-newsletter and dedicated support team.



**PREMIER TRUST**  
**Mark Dreschler**  
 Chief Executive  
 Officer

We continue to expand our network and outreach through attorneys, financial professionals and existing clients. Our association with Advisor Group and its 11,000 independent financial professionals creates scale that should benefit all of our referral partners while we remain a recommended trust company for a number of financial custodians. The relationship we maintain with the Oshins & Associates law firm adds to our depth. With taxes and regulations constantly under scrutiny, more people are looking to protect their assets and gift to minimize their estate taxes. This provides the opportunity to be involved as a fiduciary for the attorneys drafting trusts.



*"It's A Matter Of Trust"<sup>SM</sup>*

Premier Trust • 4465 South Jones Boulevard, Las Vegas, NV 89103  
[www.premiertrust.com](http://www.premiertrust.com)

**Premier Trust** provides trust administration exclusively and does not manage investments provide legal or accounting services, allowing clients to retain their trusted financial advisor and other professionals.

Founded in 2001, Premier has 60+ trust administration professionals and currently administers over 6,000 trusts. Premier's administrators have extensive experience administering trusts of all types and sizes, including personal trusts, Nevada asset protection trusts, and self-directed IRAs.

As the firm has experienced tremendous growth, it has stayed true to its mission: to provide unparalleled administrative services. Premier's trust officers take pride in creating customized personal business relationships with each one of their clients. Each client is matched with a trust officer and administrative team best suited to their unique situation.

Premier is based in Nevada, allowing its clients to formulate and execute their estate plans to

take advantage of Nevada's progressive trust, corporate and tax laws; we call this "The Nevada Advantage." Advisors are increasingly looking to Nevada whether their clients are looking to protect assets using a Nevada asset protection trust, provide for future generations using dynasty trusts, avoid state income tax on the sale of a business through a NING trust, or avoid estate taxes on the future growth of assets by transferring those assets to a BDIT.

Financial advisors that have Premier Trust listed as successor trustee on their client's revocable living trust substantially increase their odds of managing assets into the next generation. If advisors have clients with irrevocable trusts that are actively being administered, Premier can review those trust documents and see if it is possible to transfer the trusteeship to Premier and the investment management to the referring advisor.

Premier provides advisors with robust educational and marketing support, webinars, educational seminars, estate planning checklists, and conference or Zoom calls upon request.

**New business contact:**

Leah Gregory  
 Business Development Officer  
 Phone: (702) 507-0750  
 E-mail: [lgregory@premiertrust.com](mailto:lgregory@premiertrust.com)

**States chartered/licensed in:** Nevada

**Average account size:** \$1.5 million  
**Total assets under administration:** \$1.5 billion +  
**Custodians supported:** Works with all  
**Number of relationships with advisors:** 3,000 +

**Fees**

**Annual minimum fee:** \$3,000 for traditional (delegated) trusts; \$3,000 for directed trusts

**Fee scale, Delegated trusts:**

Up to \$1 million 0.60%  
 Next \$1 million 0.50%  
 Next \$3 million 0.35%

Over \$5 million Negotiable

**Directed trusts:** Flat fee \$3,000-\$3,600 per year

**In-house experts:** 60+ trust professionals including 15 Trust Officers, 10 Certified Trust & Financial Advisors, 3 National Certified Guardians, 2 Certified IRA Services Professionals, 1 Certified Securities Operation Professional

**Trust accounting system:** Accustrust Cheetah

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 5-7 business days

**Marketing support includes:** Webinars on trust topics, marketing brochures, user-friendly website, whitepapers, blogs, practice management toolkit, conferences, Zoom, and conference calls upon request and personal client-advisor meetings when appropriate.



**PRIVATE TRUST CO.**  
**Bethany Bryant**  
 President

The Private Trust Company remains committed to serving families and their advisors in a truly flexible model for trust services. Legacy planning remains more important than ever to help ensure your assets are protected and are stretched to provide long-term benefits to your beneficiaries. We continue to embrace technology, digital solutions, and innovation to provide both customized and turnkey trust products, making it easier and simpler than ever to do business with us. We understand the importance of keeping your preferred team of advisors together during any estate planning and execution, and stand ready to consult with you on current and future opportunities.



**The Private Trust Company**  
 an affiliate of LPL Financial

The Private Trust Company, N.A. • 1422 Euclid Avenue, Suite 1130, Cleveland, OH 44115  
[www.theprivatetrustcompany.com](http://www.theprivatetrustcompany.com)

**The Private Trust Company, N.A.**, licensed in all 50 states under its national banking charter, serves as trustee, co-trustee or agent for the trustee while specializing in delegating investment and relationship management to financial advisors.

This open and flexible model allows for clients and beneficiaries to utilize the experts of The Private Trust Company to provide professional trust administrative services while outsourcing the investment management services to their chosen financial advisor.

As a financial advisor or RIA, where do you find prospects with personal trusts? The best place to start is in your own book of business. You may have clients with trust accounts that are currently managed by an institution and are dissatisfied with the quality of service or investment performance of their account.

For these clients, it may be possible to transfer the trust to The Private Trust Company and have the assets managed by you, their chosen financial advisor. New trusts can name PTC as current trustee or successor trustee to the grantor.

In addition, The Private Trust Company can assist individual trustees in the administration of their trusts in our capacity as agent.

Simply put, your client remains trustee while delegating administrative and operational duties to PTC for the purposes of ensuring compliance with the governing instrument and applicable state law.

The Private Trust Company, N.A., is an affiliate of LPL Financial.

**New business contact:**

Ben Foreman,  
 VP, Business Development  
 Phone: (800) 877-7210 x16-7990  
 E-mail: [ben.foreman@lpl.com](mailto:ben.foreman@lpl.com)

**States chartered/licensed in:** All

**Average account size:** \$1.5 million

**Total assets under administration:** \$300+ billion

**Custodians supported:** Works with some

**Number of relationships with advisors:** 15,000+

**Fees** (for directed and discretionary trust services)

**Annual minimum fee:** \$5,500

**Minimum account size:** \$500,000

Tax processing and return preparation fee of \$500 will be charged annually

**Fee scale:**

First \$1 million	65 bps
Next \$2 million	55 bps
Next \$2 million	45 bps
Next \$5 million	35 bps
Above \$10 million	25 bps

**Trust accounting system:** InnoTrust

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 5 days

**Marketing support includes:** Brochures, articles and white papers, webinars, business development mentoring



**SOUTH DAKOTA TRUST COMPANY LLC**  
**PIERCE H. MCDOWELL III**  
 Co-Founder & Co-Chief Executive Officer

We would like to once again extend our sympathy to families that have had to deal with COVID and thank our management and staff who have had to operate either remotely or subject to strict CDC guidelines. They have done their jobs both effectively and efficiently. The uncertainty of both COVID and the estate tax exemptions has resulted in an acceleration of trust and estate planning as a result of both tax and non-tax considerations. Asset protection, minimizing taxes, family governance/management, privacy, flexibility and control are all important motivations. Our role as a directed administrative trustee without any products allows a family's advisors to remain involved with important fiduciary functions resulting in a trust that provides flexibility and control. Combined with our experience as trustee in South Dakota (one of the top trust, asset protection, privacy and tax states), this position allows us to effectively serve clients during an unprecedented wealth transfer.



**South Dakota Trust Company LLC • 201 South Phillips Ave., Ste 200, Sioux Falls, SD 57104**  
[www.sdtrustco.com](http://www.sdtrustco.com)

Founded by Al W. King III and Pierce H. McDowell III, **South Dakota Trust Company LLC** is a national boutique trust company headquartered in Sioux Falls with a satellite office in Rapid City and sister companies in Jackson Hole, Las Vegas, New York City and Westport, CT.

SDTC has more than \$110 billion in assets under administration and \$82 billion under agency and works with over 100 billionaire and 300 centimillionaire clients from 54 countries and 47 states. These high net worth families have chosen SDTC due to our exceptional service and flexible business model along with South Dakota's unique trust, privacy, asset protection, income tax, and private family trust company laws.

SDTC's founders each have over thirty five years of trust experience and our trust

officer's average more than twenty years of experience. Moreover, SDTC's trust officers are highly credentialed attorneys, accountants, and trust professionals trained and experienced in the areas of South Dakota

trust administration. Each trust officer utilizes their extensive experience to supplement and facilitate communication with the client, the beneficiaries and the client's other investment, financial planning, legal, insurance, and tax advisors, acting as a relationship manager while customizing trust services individually for each client.

Because we do not offer any investment management products or services, we are able to work with any investment managers and custodians of the client's choice. Our architecture is truly open. We administer all types of non-financial assets, e.g., closely held stocks, limited partnerships, residential and commercial real estate, LLCs, oil and gas interests, offshore entities, etc.

In addition, sister company SDTC Services LLC leads the industry in the setup, operation and administration of both regulated (SD) and unregulated (WY and NV) Private Family Trust Companies.

**New business contact:**

Pierce H. McDowell III  
 Phone: (605) 338-9170  
 E-mail: [info@sdtrustco.com](mailto:info@sdtrustco.com)

**States chartered/licensed in:** South Dakota

**Average account size:** \$18 million

**Total assets under administration:** \$110 billion

**Custodians supported:** SDTC works with all custodians of the clients' choice

**Number of relationships with advisors:** 2,500+

**Fees**

**Annual minimum fee:** \$5,000 - \$7,500

**Fee scale:** Flat fees based upon labor, risk and other factors

**In-house experts:** 100+

**Trust accounting system:** Infovisa

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 24-48 hours

**Marketing support includes:** Through its sister company, South Dakota Planning Company, SDTC provides support for sales, trust planning, training and client seminars as well as technical support for advisors/lawyers. Our business development team is always happy to provide support in any way we can with conference calls (telephonic or video), in-person meetings, presentations, webinars, promotional/educational materials, training sessions, etc.



## STERLING TRUSTEES

**Antony Joffe**  
President

Sterling Trustees has always been a technology-driven trust company so as we moved into lockdown mode in the spring. Trust officers were able to pivot quickly to working at home as they had all the tools available to them right through a web browser. The independent channel for trust companies continues to grow and expand very similar to the dynamics that are taking place in the RIA industry. Through lessons learned through the pandemic, trust companies that can bring scale and technology to bear will ultimately be the winners. Uncertainty creates opportunities for clients as well as their advisors to create strategies for families that ultimately benefits all parties. More advisors are discovering that they can deliver trust services across state lines in a virtual environment. This makes it much easier to convince a family in Arkansas that setting up a dynasty trust in SD makes all the sense in the world.

# STERLING | TRUSTEES

THE POWER OF INDEPENDENT THINKING<sup>SM</sup>

Sterling Trustees LLC • 101 S. Phillips Ave., Suite 509, Sioux Falls, SD 57104

[www.sterlingtrustees.com](http://www.sterlingtrustees.com)

**Sterling Trustees** is a boutique independent South Dakota chartered trust company providing trust and administration services to high-net-worth and ultra-high-worth families. The company currently administers over \$6 billion of client trust assets across 400 trusts and 150 families around the world.

Sterling Trustees' business model is built on the premise that a trustee should not act as an investment advisor. Sterling instead works with outside investment advisors of the client's choice, to invest the funds on the trust's behalf while utilizing an independent custodian.

Sterling has deep expertise in working with multi-generational families that are looking for an independent trustee. The company is also highly experienced in cross border trust work in domesticating trusts from foreign jurisdictions. Today Sterling Trustees has clients in over 25 different countries.

Sterling's growth over the last 14 years has been driven by its investment in technology, including WealthHub, which is a cloud-based trust administration platform built on top of Salesforce. This platform allows its trust officers to automate and better manage all the daily tasks of being a trust officer, from onboarding a client, distributions, investments reviews and monitoring investment advisor performance. Sterling's proprietary client portal, SterlingConnect, allows clients to monitor their trust portfolios in near real time across multiple custodians.

The business has been built through client referrals and relationships with centers of influence, including respected law firms and investment advisors around the world. Sterling Trustees will act as both a directed and delegated trustee.

### New business contact:

Antony Joffe, President  
Phone: (605) 593-8950  
E-mail: [ajoffe@sterlingtrustees.com](mailto:ajoffe@sterlingtrustees.com)

**States chartered/licensed in:** South Dakota

**Average account size:** \$15 million

**Total assets under administration:** \$6 billion

**Custodians supported:** Works with all

**Number of relationships with advisors:** 100

### Fees

**Annual minimum fee:** \$7,500 for directed, \$10,000 for delegated

**Fee scale:** Fixed-fee only

**In-house experts:** 12

**Trust accounting system:** Broadridge and WealthHub Solutions

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 72 hours

**Marketing support includes:** Face-to-face as well as video meetings with lawyers, investment advisors and other centers of influence. Attendance at trust and estate conferences.



**TCA TRUSTCORP AMERICA**  
**Brent E. Layton,**  
**CTFA**  
 Vice President and Trust Officer

Everyone will remember 2020 for different reasons, but most people made changes in their daily routine, lifestyle and schedules. At TCA, secure IT and communications systems permitted a seamless transition to the “new normal” during the pandemic, and continued great service to our clients and advisors across the country. A year of uncertainties, like none other, should make many potential clients realize they need financial professionals to help them through turbulent times. Changing demographics, health concerns and the information cycle itself should drive potential retail and commercial clients to realize they need professional help . . . not just during troubled times, but all of the time. Our administration and operations teams are able to maintain a high level of service for all of our clients and associates through planning and quickly adjust to our changing world. TCA is excited about this year. People will be returning to work.



**TCA TrustCorp America • 5301 Wisconsin Avenue, NW, Suite 450, Washington, DC 20015**  
**www.yourtrustee.com**

**TrustCorp America** does not manage money in-house and as such will never provide a competitive threat to our advisors.

As an added benefit to our advisors, TCA works hard to make the transfer of existing trusts easy and transparent. The opportunity existing for all of us has only expanded, thanks to bank mergers and acquisitions; which have helped create a large number of unhappy clients, eager to move their trusts to an experienced advisor and a competent, reliable trustee.

Instead, TCA's entire line of business depends on third-party investment advisors.

TCA, in business since 1995, was a pioneer in providing unbundled trust services.

Just as important as the fact we will never compete with you, TCA understands personal trusts. Our team of attorneys and trust professionals help make the investment advisors we work with, “look good.”

In addition to being knowledgeable, TCA is extremely flexible. TCA can work with almost any custodian, and TCA can hold real estate and other illiquid assets within the Trust structure.

**New business contact:**

Brent Layton, Vice-President  
 Phone: (301) 766-9100  
 Email: blayton@tcatrust.com

**States chartered/licensed in:** District of Columbia

**Average account size:** \$900,000

**Total assets under administration:** \$650 million

**Custodians supported:** Works with almost all

**Number of relationships with advisors:** 200+

**Fees** (for directed and discretionary trust services)

**Annual administrative fee:** 0.50%

**Fee scale:** Fee breaks are offered commensurate with fee breaks offered by the client-selected trust advisor

**In-house experts:** 9

**Trust accounting system:** FIS

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical timeframe for acceptance of new trust:** 2 days

**Marketing support includes:** Brochures, phone conferences with clients and prospects nationwide. Website with more useful trust-related information.



**WEALTH ADVISORS TRUST COMPANY**  
**Christopher Holtby**  
 Co-Founder

100% focus on making the professional lives of advisors using WATC trustee services easy and natural.

Spending more money on digital tools to speed up the process of delivering trustee services.

Hiring more employees who are growth-oriented, can-do attitude, open/honest/vulnerable, and adaptive to change.

Trustee services are like a supply chain management puzzle. So much fun!

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*Trust Company*

**Wealth Advisors Trust Company • 910 5th Street, Ste 10, Rapid City, SD 57701**  
**www.WealthAdvisorsTrust.com**

Financial Advisors want choice and control when using trustee services. **Wealth Advisors Trust Company** is a trust company created for wealth advisors. The co-founders knew that after 700 years, the trustee industry needed disrupting. It's in our DNA to disrupt this industry, giving choice and control back to financial advisors and their clients. Our trustee services are innovative, collaborative and easy to use. Highlights:

- Make advisors look wise when choosing our trustee services.
- Onboarding new trusts happens lightening fast.
- Distribution requests can happen electronically. Approvals occur as fast as 72 hours.
- We offer a Non-Compete Guarantee to advisors. We collaboratively work with advisors.

- We work very hard to help advisors increase their AUM with trust assets. We make the transferring of trusts a straightforward and simple process.
- Let us know when and how we can help solve your client's or prospect's trust problem. The solution is only a phone call away. We challenge the status quo by knocking down the traditional, rigid trust company walls. Our trust services are designed to support advisors, not undermine them.

***Revolutionizing trust administration with common sense™***

**New business contact:**

Christopher Holtby, Head Learning & Business Development

**Phone:** (605) 776-7012

**Email:** holtby@WealthAdvisorsTrust.com

**States chartered/licensed in:** South Dakota

**Average account size:** \$2.3 million

**Total AUA:** \$1.8 billion

**Custodians supported:** The best ones

**Number of FA relationships:** 120 +

**Fees:** Based on proprietary algorithm centered on 7 factors of risk and time. Effective. Transparent. Win-Win.

**Annual minimum fee:** \$7,500

**Trustee Fee Ranges\*:**

First \$3 million - 0.368% to 0.600%

Next \$3 million - 0.347% to 0.544%

Next \$4 million - 0.3145% to 0.493%

Over \$10 million - Negotiable

**\*Based on marketable securities for a fully directed trust (investments and distributions). We accept trusts holding non-marketable securities.**

**In-house experts:** 5 (1 CPA, 2 Attorney, 2 Certified Financial Planners, 1 Certified Private Wealth Advisor)

**Trust accounting system:** HWA and SalesForce

**Supports directed trusts:** Yes

**Supports delegated trusts:** Yes

**Typical time-frame for acceptance of new trust:** 48 hours

**Marketing support includes:** 90% close ratio when competing against traditional trust companies.

## GLOSSARY OF TERMS

**Asset Protection Trust:** Any trust designed to protect property from potential creditors, court judgment or other legal liability.

**Beneficiary:** Person or entity entitled to receive benefits from a will, insurance policy, trust agreement or employee benefit plan.

**Corporate Trustee:** A trust institution serving as trustee.

**Delegated Trust:** An arrangement that allows the trustee to assign responsibility for managing the trust's assets to an outside advisor. (See also: Directed Trust.)

**Directed Trust:** An arrangement that allows the advisor to hand off the responsibility and burden of administering a trust to an outside corporate trustee but retain control over how the assets are invested. (See also: Delegated Trust.)

**Directed Trust Company:** Any corporate trustee that supports and encourages directed trust relationships. These companies are generally not interested in managing the assets themselves and so have little or no motive to replace existing advisors.

**Dynasty Trust:** While some states force trusts to terminate after a few generations, others allow trusts to operate for centuries or even, theoretically, forever. These long-lasting arrangements are known as dynasty or "perpetual" trusts.

**Estate:** The real and personal property of a decedent; a specific interest in property.

**Fiduciary:** An individual or entity in position of trust who has accepted the duty of acting for the benefit of another.

**Grantor/Settlor:** A person who transfers property, the creator of a trust.

**Generation-Skipping Tax (GST):** A tax levied on gifts to people separated from the donor by more than one generation: grandparent to grandchild, for example.

**Irrevocable Life Insurance Trust (ILIT):** Typically used to shelter an insurance death benefit from estate taxes and may provide liquidity to pay estate taxes and settlement costs. A trust is created, then the trust purchases a life insurance policy.

**Irrevocable Trust:** A trust that, by its terms, cannot be revoked or changed by the grantor.

**Living Trust:** A trust that is operative during the lifetime of the grantor, as opposed to a trust under will or a testamentary trust. Also known as an *inter vivos* trust.

**Remainderman:** The person who is entitled to an estate after the prior estate has expired.

**Revocable Trust:** A trust that by its terms may be terminated by the settlor or by another person.

**Successor Trustee:** Person or institution named in the trust document who will take over should the first trustee die, resign or otherwise become unable to act.

**Trust:** An entity that holds assets for the benefit of certain other persons or entities.

**Trustee:** Person or institution who manages and distributes another's assets according to the instructions in the trust document.

**Uniform Trust Code States:** Many states have attempted to streamline and standardize their trust rules by adopting these provisions as their model.

## CONTRIBUTORS

**Jerry Cooper**



**Jerry Cooper** is a Contributing editor and Publisher of The Wealth Advisor. Mr. Cooper has been in the financial services industry for nearly four decades—and has been working closely with model providers and strategists for much of the last 8 years. His knowledge of the industry, which messages will resonate, how to capture the attention of advisors, and the entire sales process—is second to none. Jerry is also the publisher of The Wealth Advisor where serves in a leadership role over both the editorial and advertising departments.



**Scott Martin**

**Scott Martin** came to The Wealth Advisor after nearly a decade in hedge fund land once it became clear that the individual advisor had been his true passion all along. He knows what frustrates and excites financial intermediaries at all levels of the industry and has written endlessly about the ways technology, client demand patterns and innovation keep creating opportunities as well as challenges. You might have seen some of it in places like Research, Buyside and Institutional Investor (and ALPHA). If you're reading this, you know how to reach him.



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With more than 25 years of experience in marketing communications and public relations, **Christie Curreri** is an effective and pragmatic marketing strategist, creative director, business analyst and copywriter with deep knowledge of the financial services and financial technology (fintech) sectors. She is president of Curreri Marketing & Media, a full-service marketing agency focused on building brands, generating demand, and driving customer engagement.

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**"Any customer can have a car painted any color that he wants so long as it is black."**

Henry Ford famously uttered those words in 1909. Sadly, the trust industry still operates in this same, outdated way.

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*Us.*



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