



Fiduciary Partners Trust Company- Case Study

“I Need Help to Help My Mother”

The Problem: Cheryl Jones needs to simplify her life. Cheryl and Bob’s oldest child is now in college and the other two are in high school. Cheryl and Bob are grateful to have good jobs given the current economy – however, the last few years have been very demanding at work. Cheryl’s father is deceased and her mother, who suffers from Alzheimer’s-like symptoms, lives nearby in a long-term care facility, where Cheryl visits her regularly.

Cheryl serves as agent under her mother’s durable power of attorney for finances and also as trustee of her revocable living trust. While Cheryl is willing to serve in these roles to help her mother, she simply doesn’t have enough time to handle the administrative duties required and also attend to her family commitments, her job and take care of her own health. She asks her mother’s long-time financial advisor, Brad Billings, for help.

The Solution: Brad suggests that Cheryl hire Fiduciary Partners Trust Company as her administrative agent to help manage her mother’s finances. He explains that Fiduciary Partners is an independent trust company that doesn’t manage money; instead, it provides high quality trustee and other administrative services by partnering with financial professionals such as Brad, who in turn continues to manage the client’s investments. Fiduciary Partners can help Cheryl with the many administrative duties she must handle, while still operating under her direction as her mother’s named trustee and agent.

After talking with a Fiduciary Partners trust officer, Cheryl learns that Fiduciary Partners can help by paying all of her mother’s bills, screen her mother’s mail to identify important items needing Cheryl’s attention, track medical claims and bills, and coordinate with both Brad and her mother’s bank to ensure there is sufficient liquidity and income to pay her mother’s bills. They will also coordinate with her mother’s accountant to be sure tax returns are filed timely and accurately, take care of estimated tax payments, and send detailed monthly accountings to Cheryl of all transactions.

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