



Fiduciary Partners Trust Company - Case Study

“We’re Not Happy with our Current Trustee”

The Problem: Doug and Nancy Perkins recently went to see Greg Jones, their financial advisor, for their annual financial review. Doug and Nancy have worked with Greg for three years and have been very pleased with his advice and investment approach. Doug and Nancy look forward to these annual meetings as an opportunity to discuss their portfolio’s investment results and also to get other recommendations and suggestions from Greg on their financial situation.

This meeting was no exception. What surprised them was a question Greg asked mid-way through the meeting. “We’ve been working together for several years now and I know you’ve shared the details with me on all of your assets and income as part of our regular financial reviews”, said Greg. “But here’s a question I don’t believe I’ve ever asked you. Are you or any close family members beneficiaries of any trusts currently managed at a bank or other financial institution? And if so, how do you feel about it?”

Doug spoke immediately, “Yes, thank you for asking! My 82 year-old mother is beneficiary of a trust left by her parents that is currently managed by an out-of-town bank. When she dies my two sisters and I will receive the trust assets. None of us is happy with the current trustee. The bank has grown so large and impersonal that the new trust officer never talks to any of us, and we have zero input over the trust investments. I’d love it if you could manage the trust, Greg, and with the great work you’ve done for Nancy and me, I’m sure my family would agree. Is there anything you can do?”

The Solution: Greg replies by telling them about Fiduciary Partners Trust Company, an independent trust company that provides high quality, personalized trustee services. Greg tells them that Fiduciary Partners doesn’t manage money and partners with financial professionals such as Greg, who in turn manage the trust investments.

At Greg’s suggestion, Doug and Nancy obtain a copy of the trust agreement and a recent statement from the bank for Fiduciary Partners to review at no cost or obligation. After talking with a Fiduciary Partners trust officer, Doug and Nancy are pleased to learn it will be a simple process to move the trust, requiring just some paperwork for Doug and his family to sign. Soon, Doug and his family decide to proceed. They sign papers to move the trust and to request that Fiduciary Partners work with Greg on the trust investments. Fiduciary Partners, working with Greg, takes care of the rest, and soon the trust is transferred, with Fiduciary Partners serving as trustee and Greg handling the investments.

FIDUCIARY PARTNERS TRUST COMPANY

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