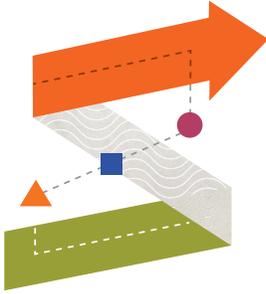


TRUST AND ESTATE SERVICES

The Benefits of Naming a Corporate Trustee



Trusts can be extremely effective estate planning tools as part of your overall plan. We've managed trusts for families that span multiple generations, providing trusted fiduciary oversight and skilled administration.

Why do I need a corporate trustee?

Once you've determined that a trust is an important part of executing your wealth plan, are you confident that your chosen trustee is qualified to carry out all of the duties required?

Many people ask why a corporate trustee should be named versus a family member or a trusted friend. While each situation is unique, the following benefits of naming a corporate trustee apply in most circumstances:

- Corporate trustees have professional knowledge and expertise in the legal and administrative complexities of trust management
- Corporate trustees can devote their complete attention to the business of providing trust services
- A corporate trustee has the time, expertise, and resources to address the needs of the beneficiaries in a timely and consistent manner and without delay or interruption of service
- A corporate trustee is regulated and monitored by government agencies and held to higher standards than an individual trustee
- In the event of unforeseen circumstances, a corporate trustee can have the financial strength and resources to ensure that the interests of the beneficiaries are protected
- Corporate trustees have an unlimited lifespan, while individual trustees will need to name successors in the event of death, incapacity, or incompetence
- Corporate trustees will act impartially in exercising their responsibilities, treating all beneficiaries fairly in accordance with the terms of the trust agreement
- A corporate trustee can provide an objective, impartial voice to resolve and minimize conflict among family members and beneficiaries and help prevent family members who otherwise might have been named trustee from taking sides and dividing a family

Continued

Key terms

Trustee: A natural person or legal entity that manages trust property on behalf of the trust's beneficiaries (such as a person or a charitable organization).

Beneficiary: The person or entity named or otherwise entitled to receive the principal or income or both from a trust.

Fiduciary: A person or entity to whom property or power is entrusted for the benefit of another; a fiduciary obligates himself, herself, or itself to act on behalf of another (as in managing money or property) and assumes a duty to act in good faith and with care, candor, and loyalty in fulfilling the obligation.

Important information to know

A corporate trustee can have the time, resources, and professional experience to manage your trust efficiently. It's critical to carefully review if an individual you may select has the same degree of expertise.

Benefits of naming Wilmington Trust as your corporate trustee

When it comes to selecting a trustee, it's important to find a partner with longevity, prudence, and experience working with families over multiple generations. As a nationally recognized leader in exercising fiduciary oversight in complex family situations, we are accustomed to managing family wealth through the generations and administering each trust in strict accordance with its specific provisions. When making discretionary decisions, we demonstrate impartiality, fairness, and sensitivity to the needs of the beneficiaries we serve.

Please contact us to learn more about the value of naming a corporate trustee.

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