

# Corporate Trustee Services



## At a Glance

**Choosing the right trustee is just as important to achieving your long-term wealth transfer goals as establishing the trust itself.**

**While family members are often a popular choice, they may not have the time, experience, or risk tolerance needed to realize a trust's full benefits. A corporate trustee — perhaps with a family member — could be an effective solution.**

**Bessemer Trust has extensive experience and expertise with all aspects of estate planning and administration. Our skilled professionals have provided exemplary trust management services to generations of families for more than a century.**

## About Bessemer Trust

Privately owned and independent, Bessemer Trust is a multifamily office that has served individuals and families of substantial wealth for more than 115 years. Through comprehensive investment management, wealth planning, and family office services, we help clients achieve peace of mind for generations.

## Choosing a Trustee

Establishing trusts to transfer wealth — to family members, other loved ones, or charities you care about — is a central component of many estate plans, but it's not the end of the process.

You must also choose a trustee — the individual or organization who will manage your trust's assets according to your instructions and for the benefit of your beneficiaries.

Trusteeship can take a variety of forms:

**The individual trustee:** For many, the first impulse is to choose a trusted family member, friend, or possibly a business associate. That can make sense; after all, you want a trustee who is honest and empathetic, knows your personal and family situation, and has your best interests at heart.

## Trust Administration at Bessemer Trust

Serving in a variety of capacities, Bessemer Trust has provided expert trust administration services for generations of clients.

### Trustee and Co-Trustee Services

- Our specialists provide comprehensive trust services:
  - Safeguarding and valuing trust assets
  - Overseeing asset allocation and investment of trust assets
  - Evaluating and making distributions based on trust provisions and guidance from the grantor
  - Maintaining regular communication with beneficiaries
  - Handling all record keeping
  - Preparing and filing tax returns

### Administrative and Directed Trustee Services

- Our Delaware trust company can focus solely on administrative duties for clients who want to give investment control or distribution responsibilities to someone other than the trustee.

### Nontraditional Assets Trustee Services

- We can serve as trustee of trusts with direct investments in operating companies, real estate, or other private investments.
- We are skilled at holding closely held business interests in a fiduciary capacity and offer a broad range of related advisory services, including business succession planning.

On the other hand, you should also consider whether this person has the necessary knowledge, not to mention the time — and risk tolerance — to take on these significant and ongoing responsibilities. Also, given the close personal connection, would this person be the most helpful choice when it comes to disagreements between beneficiaries?

**The corporate trustee:** Corporate trustees have administrative, legal, estate planning, tax, and investment resources, knowledge, and skills not typically possessed by nonprofessional trustees. They are also often well suited to deliver objective, solution-oriented advice in a tactful, dispassionate manner; as the interests of current and future trust beneficiaries can sometimes be at odds, trustees must be able to make difficult decisions and mediate disputes that may arise among beneficiaries.

**The co-trustee option:** You may want to consider having an individual and a corporate trustee work together — that is, to serve as co-trustees — with the individual trustee providing oversight and perspectives on the family dynamics and the corporate trustee providing administrative, investment, tax, and other services. Often, this structure can work well for everyone involved.

## The Bessemer Difference

At Bessemer Trust, our wealth planning teams have one focus: helping clients preserve and transfer wealth in accordance with their wishes. Whether we are serving as trustee or co-trustee, we understand that acting on behalf of our clients is both an honor and a tremendous responsibility. It requires both deep expertise and the highest levels of integrity.

Our experience with complex estates and multigenerational families dates back more than a century. Today, Bessemer is trustee or co-trustee for more than 10,000 trusts, representing 60% of our client relationships.

Our dedicated professionals are available to work with you, your attorney, and other advisors to develop and carry out your estate plan — today and for generations to come.

*To learn more about Bessemer's trustee and other fiduciary services, please contact your client service team or your local Bessemer Trust office.*

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This material is for your general information. The discussion of any estate planning alternatives and other observations herein are not intended as legal or tax advice and do not take into account the particular estate planning objectives, financial situation, or needs of individual clients. This material is based upon information from various sources that Bessemer Trust believes to be reliable, but Bessemer makes no representation or warranty with respect to the accuracy or completeness of such information. Views expressed herein are current only as of the date indicated and are subject to change without notice. Forecasts may not be realized due to a variety of factors, including changes in law, regulation, interest rates, and inflation.

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