

| Family Member   | Banks / Other Financial Professionals   | Lawyers  |
|---|---|--|
| <ul style="list-style-type: none"> <li>• Family members generally have a personal relationship with the trust beneficiaries. Assuming that the chosen family member is competent to handle the financial and tax matters involved, has the time and interest to serve, and if there is no concern about family conflicts or discord, having a family member act as trustee may be a good alternative.</li> <li>• A family member serving as trustee may not charge a fee.</li> <li>• When having a family member, you should also consider one or more successors.</li> </ul> | <ul style="list-style-type: none"> <li>• Banks and other financial professionals are in the business of serving as trustee and have the requisite expertise to fulfill the role.</li> <li>• These institutions have the necessary investment, tax and accounting systems in place.</li> </ul> | <ul style="list-style-type: none"> <li>• The lawyer-trustee likely has an intimate knowledge of family relationships and the needs of trust beneficiaries.</li> <li>• The lawyer-trustee may be part of a firm that provides both the necessary investment, tax and accounting systems, as well as depth and continuity to the relationship.</li> <li>• There may also be advantages in having as a trustee a person who has legal training and has worked with many different kinds of families in difficult business and personal situations, especially in administering a trust which may last for many years or may serve several generations within a family.</li> </ul> |