

# Choosing a trustee to help manage your financial affairs

Deciding on someone to handle your financial affairs when you are unable is an important decision. Your first thought may be to select a family member as a trustee. However, you should consider several factors.

- Does the appointed family member have the experience and knowledge to manage your financial affairs appropriately?
- When asked to make a decision that may affect another family member, will the appointed family member be able to act in a fair and unbiased manner?
- Will naming a family member as trustee create ill feelings within the family?
- Does the appointed family member have the necessary amount of time in their life to manage the trust?
- Does the family member want to manage your financial affairs?
- Are other family members willing to serve as trustee if the appointed family member is unable to do so?
- **Have a sound investment philosophy** — Look for a professional trustee who has a written investment philosophy, which includes quality investments based on investment objectives. A professional trustee also should be capable of helping you and your family develop a strategy to manage and distribute your assets according to your wishes, as specified in the trust agreement.
- **Provide ongoing communication** — Select a professional trustee who will collaborate with you and your family as well as your financial advisor, accountant, attorney and other estate-planning professionals. In addition, make sure the professional trustee you select provides monthly statements to help you evaluate whether you're on track to meet your goals. Open communication, including phone calls and face-to-face meetings with your professional trustee, is important.

An alternative is to name a professional trustee and a family member (or yourself) as co-trustees. Doing so allows the family member to have a voice in the administration of the trust without being burdened by the day-to-day investment decisions and administrative responsibilities. It also may be suitable to name a professional trustee as successor trustee in case you or your family member may be unable to serve.

## Selecting a professional trustee

When choosing a professional trustee, it's important to consider one who will:

- **Administer your plan** — Choose a professional trustee who will execute your wishes as specified in the trust agreement. A professional trustee will include experienced trust administrators, portfolio managers and other trust professionals to administer your plan.

As a professional trustee, Edward Jones Trust Company can work with you, your Edward Jones financial advisor and your estate-planning professionals to help you determine a plan that is best for you and your family.

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