



CHOOSING A TRUSTEE WORKSHEET: *A guide to choosing Trustees and Financial Agents for your Revocable Living Trust*

This Worksheet will help you identify those people you want to name in the following roles:

- Successor Trustee(s): The person you want to manage property owned by your trust after your incapacity and/or death
- Financial Agent in your Power of Attorney: The person(s) you want to manage financial matters on your behalf when you are unable to

Explanation of the trustee's role:

A trustee holds a great deal of responsibility. They are given control over a certain amount of assets and must manage those assets in a way that benefits the heirs of the trust's creator. The trust document and state laws dictate what a trustee can do and how they do it.

The standard for trustee's is that the trustee must manage the assets like a "prudent investor." This means a trustee must consider the interests of all the beneficiaries. Those interests must be balanced against each other in making investment decisions, choosing tenants or settling rent. The trustee is also responsible for maintaining accurate books and filing taxes as required.

The most important job of the trustee is ensuring the terms of the trust document are carried out.

How do I choose?

Technically, you can choose anyone—a person or entity to act as your trustee. Your family members, banker, and barista are all potential trustees. However, not everyone is a good choice as trustee. The most common choices for trustee are your spouse or partner, or a child and corporate trustees such as a bank or professional fiduciary.



When a grantor appoints a family member, this can be an efficient choice for several reasons. A family member might also be a beneficiary, making it easy to determine how a particular action will affect the beneficiaries. A family member will be easy for related beneficiaries to make contact with. A family member could also be more likely to consider the input of the beneficiaries when making decisions regarding the trust property. Unfortunately, this means that a family member might favor the input of one beneficiary over another or might treat an estranged family member differently from the others. Finally, a family member doesn't require a fee.

A corporate trustee comes with none of the complications of family politics and may be more likely to be fair or unbiased when distributions are made. A corporate trustee may be better equipped to keep books and filings accurately. A corporate trustee will rely exclusively on the trust document to guide their decisions and are less likely to discuss decisions with the beneficiaries.

The best place to begin is to have a conversation with your family. A meeting can be invaluable in deciding who you should appoint. If needed, I am willing to attend your family meeting to help answer questions and address concerns.

IMPORTANT: Please name each individual in the order in which you wish for him or her to serve and be sure to name at least 2 possible choices.
Most common amongst my clients is to name your partner/spouse as the first choice.

Successor Trustee(s) upon Incapacity/Financial Agent in Durable Power of Attorney For Client 1:

1.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:	Relationship to Client Two	
	Citizen of:		
2.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to ClientOne:	Relationship to Client Two	
	Citizen of		
3.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:	Relationship to Client Two:	
	Citizen of		
4.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:	Relationship to Client Two	
	Citizen of		

Successor Trustee(s) upon Incapacity/Financial Agent in Durable Power of Attorney For Client 2 :

Same as Spouse/Partner (Client 1)

1.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of:		
2.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		
3.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		
4.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		

Successor Trustee(s) upon death/Personal Representative in Will

Client 1:

Same as Trustees upon incapacity

1.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		
2.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		
3.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		
4.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		

Successor Trustee(s) upon death/Personal Representative in Will

Same as Trustees upon incapacity

Client 2:

Same as Spouse/Partner (Client 1)

1.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		
2.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		
3.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		
4.	Full Legal Name:		
	Address:		
	Home Phone:	Cell Phone:	Work Phone:
	Relationship to Client One:		Relationship to Client Two:
	Citizen of		