



A Division of The Community Bank

Trust and Estate Administration

A Wealth of Experience and Trust

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Trust and Estate Administration

Trust and estate administration involves many considerations and various legal devices to make sure your beneficiaries receive your property according to your wishes. For many people, estate taxes will be the largest single tax they ever face. Good planning will preserve your assets, transfer wealth as you desire, and minimize income and estate taxes. Listed below is a small sample of the various vehicles available.

Living Trust provides uninterrupted management of your assets if you become ill, incapacitated, or die. You can have your assets managed by professionals within the guidelines and objectives that you have created.

Irrevocable Life Insurance Trust is a vehicle that creates non-taxable liquidity to meet your estate's needs. By taking advantage of annual gift tax exclusion amounts, you may gift assets to the trust, which may be used to purchase insurance on your life. Upon your death, the policy proceeds are paid to the trust and are not subject to estate taxes.

Charitable Remainder Trust provides an effective, tax-advantaged means of accomplishing your philanthropic objectives. You may make a gift to the trust, claim a charitable deduction on your income tax, and receive income payments for your life, or for a term of years for you or another person you name. When the obligations to the income beneficiaries have been fulfilled, the remaining trust assets pass to the charities you designate.

Supplemental Needs Trust (sometimes called a Special Needs Trust) is a specialized trust to benefit an individual who has a disability. It provides supplemental or extra care over and above that which the individual can qualify for and receive through government entities.

Estate Settlement process involves the opening of the estate, collecting and appraising the assets for the inventory, developing the budget and paying claims, settling all income and estate taxes, making a final accounting to the court and estate beneficiaries and finally, distributing the assets.

Choosing a Trustee

The basic choice is whether to choose a corporate or an individual trustee. There are significant responsibilities in being a trustee; and providing quality trustee service requires expertise and knowledge that individuals may not always possess. The consequences of inadequate or incompetent trustee service can be significant, both to you and to the trustee.

Community Financial Advisors has over 120 collective years of experience; we are familiar with all types of trusts and the different tax issues affecting trusts. We are knowledgeable in estate planning and understand the tax laws that affect your trust. As a corporate trustee, we treat all beneficiaries impartially, and cannot be pressured or coerced like an individual. Within the terms of the trust agreement, we provide professional investment management service customized for each beneficiary's goals and needs. Regular audits both internally and externally are performed and appropriate insurance is obtained as a protection against fraud and negligence. Our trust accounting system provides comprehensive and accurate accounting of receipts, disbursements, and assets of the trust activity with careful long-term record storage capacity.

Securities and Advisory Services offered through LPL Financial, a Registered Investment Advisor. Member FINRA/SIPC.

Insurance products offered through LPL Financial or its licensed affiliates.

Not FDIC Insured	Not Bank Guaranteed	May Lose Value	Not Insured by any Federal Government Agency	Not a Bank Deposit
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