

## Fiduciary Services

Your individual and family wealth is a key component of your financial security, independence and lifestyle. As a longstanding, local provider of corporate fiduciary services, Bank of Utah can help you preserve and grow your wealth, as:

- A trustee for a trust
- An executor or personal representative for an estate
- A conservator for a conservatorship

Our fiduciary experts work with your attorneys, accountants and financial advisors to:

- Responsibly distribute funds for the benefit and care of your beneficiaries
- Implement tax-efficient strategies
- Transfer your legacy as directed by your will or trust

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## Fiduciary Solutions

### Trusts

Bank of Utah can serve as trustee for a variety of trusts (revocable and irrevocable), including marital, spousal and family trusts; legacy trusts; charitable remainder trusts; and more.

### Estates

Bank of Utah can serve as an executor or personal representative for your estate, assuming legal and administrative responsibilities, and distributing assets per your estate plan.

### Conservatorships

As a legally appointed conservator for a minor or your loved one who is disabled, Bank of Utah can help manage day-to-day finances, ensure that bills are paid and taxes are filed, and more.

## Fiduciary Service Highlights

Using the highest standard of care and professionalism, Bank of Utah's fiduciary experts can provide the following services when serving as a trustee, executor or conservator:

- Manage fiduciary assets, including securities, real estate\* and miscellaneous assets.
- Provide account statements for holdings and transactions.
- Pay account expenses.
- Administer mandatory and discretionary distributions to beneficiaries.
- Complete fiduciary tax returns and reporting.

*\*Bank of Utah does not take direct ownership or control of commercial real estate in fiduciary accounts or IRAs. Clients may transfer commercial real estate (including vacant lots) into a single-member LLC with a third-party LLC property manager, after which the bank as fiduciary may take ownership of the LLC.*

You've built your legacy—now protect it.

We invite you to come in for a free estate planning consultation at Bank of Utah.

**Already have an estate plan?** We'll help you review it.

**Don't have one?** We'll help you identify an estate planner who you can work with to establish one.

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## Frequently Asked Questions

### What Types of Trusts Can Bank of Utah Serve as a Trustee For?

Bank of Utah can serve as trustee for a variety of trusts (revocable and irrevocable), including:

- Marital, spousal and family trusts
- Legacy, dynasty or generation-skipping exempt trusts
- Crummey trusts
- Charitable remainder trusts
- Grantor unit trusts or annuity trusts
- Charitable foundations
- Creditor-protection trusts
- Supplemental or special needs trusts
- Business trusts
- Life insurance trusts
- Life settlement trusts

### What Other Fiduciary Services Can I Expect Through Bank of Utah?

As a fiduciary, the bank can provide the following services:

- Take custody and inventory of account assets.
  - Secure, preserve or otherwise store miscellaneous assets.
  - Transfer stocks, bonds, mutual funds and securities.
  - Take control of intangible or digital assets, such as social media accounts.
- Maintain and provide a statement of account assets, transactions and activity.
  - Maintain or obtain formal and informal valuations of account assets.
- Review and approve fiduciary tax returns (e.g. forms 1041, 5227, or 990-PF) and provide any required tax reporting.
- Manage residential real estate\*, including rentals.
- Pay account expenses, including real estate maintenance; utilities; insurance; taxes; personal health/medical costs; final or funeral costs; and legal and accounting fees.
- Disburse income and principal assets in cash or in kind per the provisions of the governing trust, will or state law.
- Close credit cards, notify and pay creditors, or otherwise negotiate debt payoff for an estate.
- Acquire, sell, liquidate or otherwise dispose of account assets.
- Full investment management of stocks, bonds, mutual funds or other securities per the investment objective appropriate for the account. Learn more about investment services [here](#).

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**DISCLOSURE: Non-deposit investment products are not FDIC insured**



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