



National Trust Bank

Do I Really Want to be a Trustee?

Important Questions to Ask Yourself

Here are some questions to ask yourself if you are considering becoming a trustee:

1. Do I have the time to devote to this responsibility?
2. Do I have the appropriate liability insurance coverage to protect against those risks?
3. Am I proficient in understanding and completing tax returns and estimated tax payments for trusts?
4. Am I free of bias and comfortable making tough decisions concerning distributions to beneficiaries who are my family members?
5. Do I have the operations and administration skills to keep track and code the inflows and outflows of principal and income of the trust? (Especially needed when there is an audit of the trust.)
6. Do I have the investing acumen to create and diligently manage the trust's investment assets according to the Prudent Investor Rule and Modern Portfolio Theory?

If you answered "no" to any of these questions, you might want to consider AMG National Trust Bank as a professional corporate trustee or co-trustee. AMG National Trust Bank can answer these demanding questions.

Take a Closer Look

1. Do I have the time to devote to this responsibility?

It takes an inordinate amount of time for an individual to serve as sole trustee. AMG National Trust Bank has the experienced staff and resources to provide the trust with the appropriate administrative and investment management and to see that the appropriate tax returns are filed.

2. Do I have the appropriate liability insurance coverage to protect against those risks?

AMG can act as the trust's fiduciary, which takes the liability away from you. Moreover, since AMG National Trust Bank is a national association trust bank, we are accountable to the the Office of the Comptroller of Currency (OCC) and must comply with its rigorous accounting practices. The trust's assets are held in custody separate from AMG National Trust Bank's assets. Thus, the trust's assets are safe from any AMG National Trust Bank's potential creditors.

3. Am I proficient in understanding and completing tax returns and estimated tax payments for trusts?

Trustees must be very familiar with the fiduciary tax law in order to know which deductions are applicable to the trust. AMG National Trust Bank has a professional, full-service tax department that can prepare and file the necessary tax returns as well as project estimated tax payments. Further, AMG National Trust Bank's trust officers are well versed in the taxes that apply to trusts and work closely with the tax department.

Take a Closer Look (continued)

4. Am I free of bias and comfortable making tough decisions concerning distributions to beneficiaries who are my family members?

Often trust beneficiaries request distributions that are not appropriate under the terms of the trust. Telling a family member "no" can potentially create disharmony. In addition, there is also the risk of tainting the trust going forward because of inappropriate or precedent-setting decisions. However, you can shift this burden to AMG National Trust Bank by having us act as trustee. Alternatively, we could act as co-trustee with you, reducing the potential for conflict by serving as a neutral third party on difficult discretionary issues.

5. Do I have the operations and administration skills to keep track and code the inflows and outflows of principal and income of the trust? (Especially needed when there is an audit of the trust?)

Trustees are responsible for timely receipt of trust income and principal deposits. AMG National Trust Bank has an operations department that is trained in the day-to-day accounting processes of tracking and appropriately classifying (i.e., proper descriptions for distributions and receipts into the trust account) the financial transactions of the trust. These proven recordkeeping processes are most beneficial if the trust is ever audited.

6. Do I have the investment acumen to create and diligently manage the trust's investment assets according to the Prudent Investor Rule and Modern Portfolio Theory?

AMG National Trust Bank has the experience, time, and resources necessary to adhere to the Prudent Investor Rule as well as incorporating the diversification methodologies of Modern Portfolio Theory in its investment strategy (according to the documents of the trust). AMG National Trust Bank has up to nineteen asset classes to minimize investment risk through proper diversification.

Guiding You Toward Financial Success

For more information about AMG National Trust Bank Trust Administration Services or other financial and investment services our firm offers, please contact Emily Nelson, at (800) 999-2190 or info@amgnational.com or visit us online at www.amgnational.com.

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