

## Role of the Successor Trustee

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The individual you name as trustee stands in a “fiduciary” role with respect to the beneficiaries of the trust, both the current beneficiaries and any “remaindermen” named to receive trust assets upon the death of those entitled to income or principal now. As a fiduciary, your trustee is held to a very high standard, meaning they must pay even more attention to the trust investments and disbursements than they would for their own accounts.

As grantor, you should make sure that your trustee is familiar with the trust and its provisions. Your trustee should know who else is named as trustees, who the successor trustees are, the order in which they are slated to act, and if they will be acting alone or with someone else. In addition your trustee should know where trust assets, insurance policies (medical, life, disability, long term care, etc) and other important papers are located.

Using the “People” tab in the online platform, you can share all the necessary documents information with your successor trustee with a simple click of a mouse.

Specifically the trustee acts as the legal owner of trust assets, and is responsible for handling any of the assets held in trust, tax filings for the trust, and distributing the assets according to the terms of the trust.