



# HIGHTOWER

Trust Company, N.A.



# HIGHTOWER

RJ Wealth Management



*your story, your legacy*

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You've spent a lifetime growing your wealth, writing your story and building a legacy for your loved ones. Hightower Trust Company and your Hightower advisor can help you pass your legacy to those you love without burdening them with administrative responsibility, so your story can live on for generations.



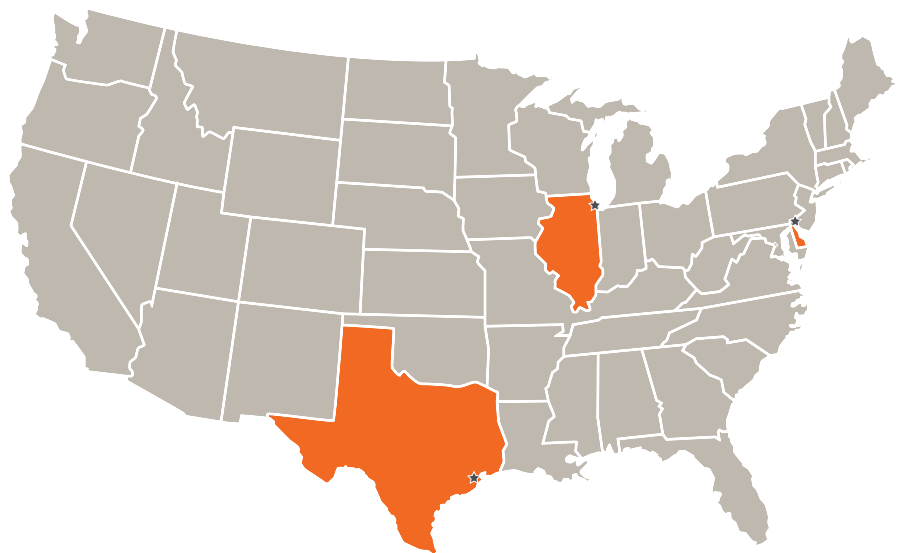
## OUR STORY | local roots, nationwide reach

Hightower Advisors was founded in 2008 on the belief that clients' needs come first, and as a fiduciary, we act in the client's best interest. Recognizing our clients' desire to work with their advisor to help protect and grow their wealth for the benefit of future generations, Hightower acquired Salient Trust Company located in Houston, Texas, in 2018. From the roots of this local trust company, Hightower Trust Company was born, obtaining its national charter in 2022. Hightower Trust Company's local roots and nationwide footprint enables us to provide trust services to all of Hightower's advised clients while retaining the personal service you would expect from a local trust company. Working together with your Hightower advisor, we take the time to get to know you and your family, to understand your hopes and dreams, the lifestyle you want to provide for future generations, and any concerns you may have for their future, so that together, we can help your story become part of their story.

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**LOCATIONS IN  
HOUSTON, TX,  
CHICAGO, IL AND  
WILMINGTON, DE**

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# PERSONAL TRUST SERVICES | *your trust, our expertise*

Hightower Trust Company has the resources, experience and expertise to provide trust services for you and your family for generations to come.

## ADMINISTRATIVE SERVICES

Hightower Trust Company performs the duties associated with administering your trust, such as payment of trust expenses, calculating required distributions to beneficiaries, and exercising distribution discretion, evaluating beneficiary needs and circumstances while adhering to the terms you define in your trust.

## TAX SERVICES

Hightower Trust Company keeps track of the principal and income within your trust and provides trust tax reporting and forms needed for beneficiaries' personal income tax returns, and as trustees, we file trust income tax returns.

## INVESTMENT MANAGEMENT SERVICES

While serving as corporate trustee or as agent with investment authority, Hightower Trust Company works with your advisor to help ensure trust assets are managed and invested prudently according to the objectives of the trust for the benefit of all trust beneficiaries.



# WAYS WE CAN SERVE

Depending on the language of your trust and how you would like Hightower Trust Company to work with your advisor and any other individual trustee or executor, Hightower can serve in the following capacities:

## TRUSTEE

When Hightower Trust Company serves as trustee, we have the fiduciary duty to administer your trust in the best interest of all trust beneficiaries, providing objective and impartial decision-making regarding trust assets and distributions to trust beneficiaries.

### DELEGATED MODEL

When Hightower Trust Company serves as corporate trustee, we are charged with the fiduciary administrative and tax duties of trustee and the fiduciary responsibility to manage and prudently invest the trust's assets. In most cases, investment management will be delegated to your advisor, and Hightower Trust Company will provide fiduciary oversight to help ensure the investment management aligns with the objectives of your trust.

### DIRECTED TRUSTEE

When Hightower Trust Company serves as directed trustee, we are charged with the fiduciary administrative and tax duties of trustee, but the terms of your trust direct that your advisor assumes full fiduciary responsibility for investment management of trust assets.

### CO-TRUSTEE

When Hightower Trust Company serves as co-trustee, whether we are serving as corporate trustee or as directed trustee, Hightower Trust Company shares discretionary distribution decision-making with an individual co-trustee but retains full authority over the other functions of a corporate or directed trustee.

### SUCCESSOR TRUSTEE

When Hightower Trust Company is designated in your trust as successor trustee, Hightower performs no current services, but we are positioned to step in as trustee when you or the current trustee are no longer willing or able to serve as trustee.

## AGENT

When Hightower Trust Company serves as agent, a family member or other individual who is serving as trustee or executor delegates certain duties to Hightower Trust Company.

### AGENT FOR TRUSTEE WITH INVESTMENT AUTHORITY

When Hightower Trust Company serves as agent with investment authority to another party who is serving as trustee, we perform the administrative and tax duties delegated to us by the trustee and assume the fiduciary responsibility delegated to us by the trustee to manage and prudently invest the trust's assets. In most cases, investment management will be delegated to your advisor, and Hightower Trust Company will provide fiduciary oversight to help ensure the investment management aligns with the objectives of your trust.

### AGENT FOR TRUSTEE WITHOUT INVESTMENT AUTHORITY

When Hightower Trust Company serves as agent without investment authority to another party who is serving as trustee, we perform the administrative and tax duties delegated to us by the trustee, and the trustee retains fiduciary responsibility for investment management of trust assets, typically delegating responsibility for investment management to your advisor.

### AGENT FOR EXECUTOR

When Hightower Trust Company serves as agent for executor, either with or without investment authority, Hightower performs the administrative and tax duties delegated to us by the executor and, if delegated to us by the executor, assumes the fiduciary responsibility to manage and prudently invest the estate's assets. In most cases, investment management will be delegated to your advisor, and Hightower Trust Company will provide fiduciary oversight to ensure the investment management aligns with the estate settlement objectives.

# HOW A TRUST WORKS

## WHAT IS A TRUST?

While trust and estate plans and documents can be fairly complex in order to achieve your objectives, the concept of a trust itself is quite simple. Think of your trust as a legally created vessel into which you can place some or all of your assets for your own benefit or for the benefit of others. The person who creates the trust and places assets in the vessel is called the grantor or settlor. Anyone who is entitled to benefit from assets in the vessel is called a beneficiary. Your trust document states who is responsible for holding the vessel and provides a set of instructions for the vessel holder to follow regarding the assets in the vessel. The clearer the instructions in your trust documents, the easier it is for the holder of the vessel to understand what you want them to do with the assets inside the vessel.

## WHAT IS A TRUSTEE?

The trustee is the person or entity you have designated to hold the vessel. You can be trustee of your own trust during your lifetime if you choose. You may have heard this type of trust called a living trust. You can also name someone else to serve as trustee during your lifetime. If more than one person or entity is serving as trustee at the same time, those parties are called co-trustees. If the trust instructs that someone else should serve as trustee in the future, for example, when you or the current trustee are no longer able or willing to serve, that party is called a successor trustee. A successor trustee has no authority over the trust until it is their turn to serve.

## WHAT IS AN AGENT?

Your trust document may permit your trustee to delegate some or all of the trustee responsibilities to someone else to perform. Typically, trusts will permit delegation of the types of responsibilities that are better served by a professional, such as investment management, trust administration, or tax preparation. If your trust permits such delegation, the person or entity to whom you or your trustee delegate those responsibilities is called an agent. Individuals such as family members who are serving as trustee often delegate responsibilities to a corporate trustee when they don't have the time or expertise to perform those duties themselves.

## WHERE DOES MY WILL FIT IN?

Your will is a document where you can designate an individual, called an executor or personal representative, to wind up your affairs and distribute assets from your estate after your death to persons or entities you name in your will. Your will does not apply to any assets that you have already placed into your trust during your lifetime. However, even when you create a trust during your lifetime, your attorney will typically draft what is called a pour-over will. A pour-over will instructs your executor to pour into your trust some or all of the assets that are outside of your trust on the date of your death. A pour-over will can be very helpful if there are assets that you have intentionally or accidentally failed to transfer into your trust during your lifetime. Your will can also instruct your executor to create a trust upon your death. Trusts created under your will upon your death are called testamentary trusts.

# WHY USE A CORPORATE TRUSTEE?

There are many reasons why wealthy families choose to engage the services of a corporate trustee. If any of the following are important to you, Hightower Trust Company can help:



## FAMILY DYNAMICS

It can be challenging for even the closest families to manage emotions when a loved one becomes incapacitated or passes away. When one family member is named as trustee, family relationships are often strained if others feel less favored or left out, and the family member serving may feel burdened by the role. Hightower Trust Company can remove that dynamic to help preserve harmony in your family.

## BLENDED FAMILIES

Balancing the needs of your surviving spouse with your desire to leave assets to your children can be challenging, as your loved ones are likely to have unforeseen and often competing needs. When either your spouse or your children serve in the role of trustee, the needs of the person serving can be prioritized intentionally or unintentionally above the needs the other. Hightower Trust Company has the fiduciary duty to consider the needs of all beneficiaries objectively and to act impartially according to the terms of your trust.



## COMPLEX SITUATIONS

If you have accumulated significant wealth, your assets may have management, legal or tax needs that are outside the expertise of your family members, or your family members may not have the time to take on significant additional responsibilities. Hightower Trust Company has the resources, experience and expertise to manage your assets professionally so your family can enjoy the benefits of your trust without the management burden.



## ASSET PROTECTION

When an individual serving as trustee is also a beneficiary of your trust, divorcing spouses and creditors may be able to access trust assets more easily by arguing that the trust assets are under the beneficiary's control. When Hightower Trust Company is given appropriate discretion, it is much more difficult for litigants to access the assets of your trust.

## TAX SAVINGS

Certain types of trusts require that someone other than the grantor or beneficiaries serves as trustee of the trust in order to take advantage of favorable tax laws. Appointing Hightower Trust Company as trustee can help ensure that the tax objectives of your trust are preserved, often resulting in substantial savings that is ultimately passed on to your beneficiaries.



## CONTINUITY

You've spent a lifetime building, managing and investing your wealth, and you're hoping to leave a legacy that will benefit generations to come. Hightower Trust Company can serve beyond the current generation, helping to fulfill your legacy for the duration of the trust.

# GETTING STARTED

If you would like to name Hightower Trust Company as trustee or agent, contact your Hightower advisor. Your advisor will discuss your needs with you and may introduce you to additional Hightower team members who will help you determine if Hightower's trustee services are a good fit for your needs. You should be prepared to discuss or provide:

- Your estate planning objectives and any documents or drafts that you have
- Statements and relevant documents pertaining to assets that you currently hold in your trust or anticipate holding in your trust
- Names, relationships, citizenship and countries of residence of beneficiaries and other interested parties
- Recent history or pattern of trust distributions
- Recent trust tax returns and all related estate and gift tax returns
- Unique circumstances that may be relevant to trust administration, such as family dynamics, beneficiary issues, special needs, litigation, business or investment liquidity events, etc.

Following our initial review of your documents and other information, we will guide you and your attorney through the necessary steps to appoint Hightower Trust Company as trustee or agent.





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[HightowerTrust.com](http://HightowerTrust.com)



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Trust and agency services are provided by Hightower Trust Company, National Association ("Hightower Trust Company"), a wholly owned subsidiary of Hightower Holding, LLC, and an affiliate of Hightower Securities, LLC, Member FINRA/SIPC, and Hightower Advisors, LLC ("Adviser"), an SEC registered investment adviser. Registration as an investment adviser does not imply a certain level of skill or training. In certain circumstances, Hightower Trust Company delegates investment management authority to the Adviser. The Adviser receives a separate investment management fee from the trustee fee that is charged by Hightower Trust Company. All securities transactions are processed through registered brokers that are monitored by Hightower Trust Company. The Adviser may earn or accept "soft dollars" commissions on client related transactions in line with Adviser's policies and procedures and within accepted safe harbor uses such as research services which is believed to benefit client portfolios. Hightower Trust Company relies on Adviser for several administrative services and Adviser is reimbursed for actual costs and for services.