Trust and Estate Services

Provided by:

PUTTING TRUST IN VISIONS
FEDERAL CREDIT UNION

THE BENEFITS OF A TRUST

Trusts can provide protection and management of assets now and after your death, which is important for you in the event you become incapacitated or if your beneficiaries are inexperienced or unable to handle an inheritance.

• Testamentary Trust: Set up under your will and funded at death for your beneficiaries, this trust is often used to protect minors or those beneficiaries who cannot manage an inheritance. You will specify how the trust funds will be used and name a Trustee to manage the trust after your death.

• Revocable Living Trust: These trusts are created during your lifetime with assets re-titled in the trust’s name. As “trustee”, you retain control over the assets and upon death they pass to the trust beneficiaries without probate. Your living trust can be designed to continue after your death for beneficiaries who may require asset protection but need a stream of income. You will name a successor trustee to step in at your death. Another benefit of the living trust is that you can include a standby provision that allows your successor trustee to step in at incapacity to manage your assets, eliminating the need for a court appointed guardian.

NAMING A QUALIFIED TRUSTEE

The duties and responsibilities of a trustee are to carry out your directions and intentions, to remain impartial, to treat all beneficiaries fairly, and to provide professional management of the trust assets. With Visions/MEMBERS Trust Company as your trustee you will have the benefit of years of experience and expertise in trust, tax, and investment management from a reliable and regulated national financial institution. Our services can relieve your family member or friend of their burden and provide you with the assurance that your estate will be distributed properly.

ESTATE SETTLEMENT

If you own assets in your name only, at your death those assets must first go through probate before they can be distributed to your heirs or beneficiaries. Rather than burdening a family member with this responsibility, you can now appoint Visions/MEMBERS Trust Company as the executor or personal representative to provide the following services:

1. Locating, gathering, and safeguarding assets
2. Protecting personal property and managing real estate until sold or distributed
3. Paying outstanding obligations
4. Filing appropriate documents with the court
5. Distributing assets to the beneficiaries of the will
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INVESTMENT MANAGEMENT

The Investment Management Account is designed to deliver a financial portfolio that will carry you through various stages of your life. We will work with you to assess your personal goals, income needs, and existing holdings to craft a comprehensive investment strategy founded on your desired returns, liquidity requirements, risk tolerance, time horizon, tax status, and any unique circumstances. We offer asset allocation models with diversification within various investment classes to reduce risk and increase your chances of optimum investment performance.

IRA MANAGEMENT ACCOUNT

Whether your IRA is a rollover of funds from a lump sum payment from your company’s retirement account or an active account in which you are making annual contributions, Visions/MEMBERS Trust Company can customize the right asset allocation for this very important account. Similar to the Investment Management Account, we will help you assess your goals, risk tolerance, and investment time period to determine the proper asset allocation.

CUSTODIAN ACCOUNT

A Custodian Account allows Visions/MEMBERS Trust Company to hold your assets in custody, collect dividends and interest, and maintain record keeping of all assets and transactions. You will receive a quarterly statement and have online access to view your positions and transactions. If a need exists, Visions/MEMBERS Trust Company will also assist you with paying bills and will perform other financial services with this account.

GUARDIAN OF PROPERTY

The need for a guardianship arrangement may arise if you die leaving minor children or if you incur mental or physical incapacity. When named as Guardian of the Property, Visions/MEMBERS Trust Company would protect and manage the property until the minor reaches adulthood or as long as the incompetency lasts.

ESTATE AND GIFT TAX

Under current federal tax law, you can pass up to $11,580,000 to your beneficiaries at death or during your lifetime with no federal estate tax. If your estate exceeds that amount, it is important for you to contact Visions/MEMBERS Trust Company or seek legal advice so that estate taxes can be minimized. Lifetime gifts up to $15,000 per person per year can be made with no gift or estate tax consequences. Gifts are a technique often used to reduce the value of a taxable estate.

Visions is pleased to offer personal trust and investment services through MEMBERS Trust Company. The Trust Company is owned by credit unions and CUNA Mutual Insurance Society and has been serving members since 1987. Priority is placed on providing services that are in your best interest and with Visions/MEMBERS Trust Company you can expect quality fiduciary management expertise and experience.

Contact us today!

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Non-deposit investment products available through MEMBERS Trust Company are not deposits of or guaranteed by the trust company, a credit union or credit union affiliate, are not insured or guaranteed by the NCUA, FDIC or any other governmental agency, and are subject to investment risks, including possible loss of the principal amount invested. MEMBERS Trust Company, owned and managed by America’s credit unions, is a special purpose federal thrift chartered and regulated by the Office of the Comptroller of the Currency. Professionals are not tax advisors. For information regarding your specific tax situation please consult your tax professional.