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4 TRAITS A TRUSTEE SHOULD POSSESS

By: Sabrina Winters, Attorney at Law

Trust administration is more complicated than many people may realize. So, when deciding whom to name as your administrator, you may want to first explore the traits that the individual should have before making your decision. This is not the time to choose just to be fair or to keep the peace in the family.

In my experience as a Charlotte trust attorney, I've actually found that the best place to start is by going through the *general qualities* that a trust administrator should possess. From there, you can think through your list of family and friends and choose someone whose personality and financial savvy make them the right fit for the job.

1. **Trustworthy**

One of the most important qualifications (in my opinion of course) is trustworthiness. This is an essential requirement, considering your administrator will be privy to all your financial information and will manage your estate upon your passing. You should feel confident knowing that your administrator will distribute your assets and manage your affairs as you've indicated, rather than use the proceeds of your estate as if it were their own personal bank account. Thankfully, there are a number of laws intended to keep this type of financial abuse in check, but it still does happen and it's hard to recover the proceeds of someone's estate once they are gone.

2. **Fair-minded**

Fair-mindedness is another trait a trust administrator should possess. Throughout the administration process, you'll want your beneficiaries to be treated fairly and equally. You don't want to run into a situation where someone you've appointed shows favoritism towards certain family members and distributes your assets accordingly.

3. **Loyal**

...to the trust and to the heirs. In a way, he or she is the keeper of the final wishes, and part of their job is ensuring that these wishes are carried out as set forth in the will or trust.

4. **Strong-minded**

Finally, you'll want to choose an administrator who is strong-minded and cool under pressure. Following the death of a loved one, emotions can run high among the heirs. A favorite gravy boat can take on epic proportions when everyone thinks it should go to them. Sometimes greedy beneficiaries believe their share is short. Other times, heirs think they should be getting their money immediately, either not realizing (or caring) that debts, liens, and other considerations have to be satisfied before any funds can be distributed. Tensions can run high and your administrator should be prepared to keep such squabbles in check should fights break out regarding the terms of the trust.

While choosing a trust administrator is no doubt a tough decision to make, we are here to help guide you through the process. Please do not hesitate to reach out to us as a resource if you need assistance setting up a trust and ultimately choosing an administrator to manage your estate upon passing. Simply call our Charlotte estate planning office at (704) 843-1446.