



## VIRGINIA ESTATE & TRUST LAW, PLC

### Fee Schedule for Funded Trusts\*

<b>Standard Annual Fee Based on Market Value of Assets</b>	
First \$2,000,000 or portion thereof	0.30%
Next \$8,000,000 or portion thereof	0.20%
Over \$10,000,000	0.15%

The annual fee is charged to the account quarterly and includes:

- Establishing distributions at trust inception and remitting recurring distributions to beneficiaries
- Paying recurring bills on behalf of beneficiaries
- Providing an annual trust report
- Conducting an annual review to confirm the investment manager's compliance with the trust's investment policy

There is a minimum annual fee of \$3,000. No fee is charged on trust income, and no distribution fee applies.

### **Additional Fees**

#### ❖ **Set-Up Fee**

The set-up fee is \$2,500 and assumes one investment management or bank account will be opened for the trust. A set-up fee of \$300 will be charged for each additional investment management or bank account. The set-up fee is charged at the beginning of trust administration and in the course of trust administration when there is a change in the investment manager, a change in the investment custodian, or in any other event requiring a repapering of a trust account. This fee does not include any legal services necessary to accomplish trustee appointment or resolve legal and/or fiduciary issues.

#### ❖ **Investment Management Fee**

Virginia Estate & Trust Law, PLC does not charge a fee for investment management when that service is provided by a delegated investment manager who has discretion to implement the investment policy. Additional annual fees apply as indicated below when this condition is not met.

For market value of assets invested by an investment manager who requires Trustee approval to implement investment policy 0.20%

For market value of assets having no delegated investment or entity manager such as limited liability companies, real estate, mineral, oil and gas interests, partnership or other business interests, promissory notes, etc. 0.50%

❖ **Early Termination Fee**

An early termination fee will apply if, within the first five years after Virginia Estate & Trust Law, PLC accepts appointment as trustee, either: (1) the trust terminates for any reason or (2) Virginia Estate & Trust Law, PLC is removed as trustee or resigns at the request of a beneficiary. The early termination fee is the greater of 0.50% of the value of the trust assets or \$5,000, decreasing 20% per year commencing in the second year. After the fifth anniversary of Virginia Estate & Trust Law, PLC's acceptance of its appointment as trustee, no termination fee will be charged.

❖ **Other Hourly Fees**

Additional fees, charged at hourly rates by our attorneys and staff, apply to other trustee functions and activities not included with the standard annual fee above, such as discretionary distributions, setting up recurring bill payments with outside vendors, unitrust conversions, communication with outside vendors and advisors for matters not included with standard annual fee above, court accountings (less a credit of \$500), meetings and certain communications with beneficiaries, asset transfer, tax planning, tax return preparation, litigation, and legal services (which may be provided by either Virginia Estate & Trust Law, PLC or outside counsel in the discretion of the trustee).

*\* Fees are reviewed periodically and subject to change with notice.*

Effective 4/1/2023