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You have been named the Trustee of a Trust. It is very important that you be aware of the following duties/responsibilities:

1. Duty to administer the trust - the trustee shall administer the trust in good faith, in accordance with its terms and purposes and the interests of the beneficiaries.
2. Duty of loyalty - as between a trustee and the beneficiaries, a trustee shall administer the trust solely in the interests of the beneficiaries. Self-dealing is not permitted. If a trustee places himself or herself in a position hostile towards the beneficiaries, the trustee must resign.
3. Duty of Impartiality - the trustee shall act impartially in administering the trust property, giving due regard to the beneficiaries' respective interests.
4. Prudent administration - a trustee shall administer the trust as a prudent person would, by considering the purposes, terms, distribution requirements, and other circumstances of the trust. In satisfying this standard, the trustee shall exercise reasonable care, skill, and caution.
5. Control and protection of trust property - a trustee shall take reasonable steps to take control of and protect the trust property.
6. Expenses of administration - in administering a trust, the trustee shall only incur expenses that are reasonable in relation to the trust property, the purposes of the trust, and the skills of the trustee.
7. Duty to Inform and Account - a trustee shall provide a trust accounting, as set forth in s. 736.08135, from the date of the last accounting or, if none, from the date on which the trustee became accountable, to each qualified beneficiary at least annually and on termination of the trust or on change of the trustee.
8. Duty not to Commingle Assets - a trustee must keep the trust assets separate and apart from the property of the trustee or third parties.