

What Services Does a Professional Fiduciary Provide?

Knowing what a professional fiduciary can provide to families and estates can help determine when to seek the services of a licensed PFAC fiduciary.

A Fiduciary:

- Serves as a bridge between you and family members
- Objectively looks at the “big picture” to determine what’s best for you
- Uses background training and experience to ensure the health and well-being of vulnerable clients
- Makes financial, healthcare and quality of life decisions to protect the wishes and best interests of the people they serve
- Serves as a personal, trustworthy advocate for the elderly, vulnerable and individuals in need
- Draws on experience in seeking available public benefits, programs and other resources that will improve the life of the client and/or supplement the client’s personal resources

A Professional Fiduciary Serves in Many Capacities, Including:

- As a trustee to carry out terms of a testamentary, special needs or living trust
- As a Conservator/Guardian to handle an individual’s estate and/or person
- As a Personal Representative to administer a decedent’s estate
- As a neutral, third party when a family controversy exists
- As a Social Security Administration representative payee (or other retirement plan) to receive income and pay expenses on behalf of an individual
- As an agent under Power of Attorney to carry out decisions pursuant to the client’s written instructions
- As a Consultant to others acting in a fiduciary role for their own family member, but who needs assistance on certain aspects of their responsibility



PFAC Member Fiduciaries WHEN ONLY A PROFESSIONAL WILL DO

To learn more about the Professional Fiduciary Association of California and to locate a licensed PFAC member near you, visit: www.PFAC-pro.org



*Education, Advocacy and Advancement
for Professional Fiduciaries*

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PFAC

Professional Fiduciary
Association of California



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What is the Professional Fiduciary Association of California (PFAC)?

The Professional Fiduciary Association of California (PFAC) represents licensed professional Fiduciaries throughout California who collectively manage more than 6 billion dollars in assets.*

PFAC's Code of Conduct Requires its Members to:

- Adhere to the highest standards of ethics and practice
- Advocate for and protect the interests of their clients
- Promote and fulfill ongoing educational requirements

The Association actively supports the development of industry regulations, and was successful in working with legislators to establish a state licensing body to ensure Fiduciary accountability.**

When utilizing the services of a PFAC member, they will strive to exceed the standards set forth by the State of California.

What is a Professional Fiduciary?

Fiduciaries play a unique and vital role in today's society – serving everyone from our most vulnerable populations (the elderly and those who can no longer care for themselves) to independent, productive people who need assistance making sound financial, health care and day-to-day decisions. Fiduciaries serve as a bridge between you, your family, health care providers, caregivers, and attorneys, while providing you with peace of mind by protecting both the client's physical and financial interests.

A Fiduciary can be court appointed or hired privately, and may be commonly referred to as a conservator, trustee, guardian or personal estate representative.



* Based on PFAC 2014 Annual Survey

** Since January 2008, California Fiduciaries must be licensed through the California Department of Consumer Affairs.

PFAC Members: Your Professional Problem Solvers

When enlisting the services of a PFAC member, you can feel confident knowing you are working with a trained professional, striving to solve even the most complex problem. PFAC members will help you directly, or use their vast resources to ensure your day-to-day needs are met. These problem solvers can help resolve complicated health care, financial and tax situations, as well as care for immediate needs.

You can be assured that in whatever situation, a PFAC member will advocate for your needs. PFAC members are responsible, trustworthy and experienced individuals who adhere to the highest standards of ethics and practice.



Who Needs a Professional Fiduciary?

Sometimes it's hard to know when and why fiduciary services may be needed. Fiduciaries play a highly skilled, positive role in the lives of many, including the elderly, those who are incapacitated, as well as those who live full, productive lives, but require help to make sound financial and personal decisions. Fiduciaries are advocates responsible for protecting the quality of life for individuals who may have no voice and/or can no longer take care of themselves. These include those with memory loss/dementia, widowed individuals, elderly "orphans" who live in isolated conditions, individuals with mental illnesses or other cognitive impairments, or those facing financially and/or physically abusive situations.

PFAC members help families with unique challenges, families who can no longer shoulder the health care and financial decisions for their loved ones, and/or families separated by geographical locations. When faced with a difficult decision, they can count on a professional Fiduciary to look at the big picture and make decisions in the best interest of their family member.



Why Choose a PFAC Member?

When hiring a professional Fiduciary, you can choose between a private Fiduciary (such as a PFAC member) or a corporate Fiduciary (such as a bank trustee employee).

Some of the advantages of hiring a PFAC member include:

- **Personalized Service** – You can be confident that the PFAC member you hire will be the person who regularly handles your day-to-day needs.
- **Unlimited Choices** – PFAC members secure investment opportunities, health care choices and products that fit your individual needs by utilizing their wide range of resources. They are not bound by corporate ties to specific products.
- **Flexibility** – Life changing events can occur without warning. A PFAC member is flexible, familiar with your situation, and capable of acting quickly on your behalf.
- **Licensed Professionals** – Professional Fiduciaries are required to be licensed in the State of California.



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