



HELPING TRUSTEES AVOID LIABILITY — THE DUTY TO ADMINISTER THE TRUST

The most basic of a trustee's duties is to administer the trust. Everything else builds from there. The trustee must administer the trust in good faith and in accordance with its terms and purposes and the interests of the beneficiaries.

To do this, a trustee should:

- Read the entire trust document.
- Determine the purpose of the trust.
- Identify all the beneficiaries.
- Determine the assets of the trust.
- Understand the trustee's powers and duties.
- Inform the beneficiaries of the trust.
- If any terms are ambiguous, ask the court for guidance and a ruling.
- Consider whether the trustee should engage other professionals to carry out the purpose of the trust, such as accountants, wealth managers or attorneys.

Following these simple steps will give the trustee a solid foundation for compliance with the duty to administer the trust.

→ For more information on each of these duties, visit [FaegreBD.com/subscribe](https://faegrebd.com/subscribe) and subscribe to our updates on General Wealth Management Topics.

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