



# First Midwest

WEALTH  
MANAGEMENT

## Retention of Legal Counsel Policy

## Experienced Trust Officers

## Agency Advantage

## Corporate Nominations

# Information For Legal Professionals

Effective estate planning and estate settlement starts with an attorney and ends with satisfied clients and heirs. First Midwest Wealth Management\* is dedicated to developing relationships with attorneys by augmenting the planning phase and assisting with the settlement process. As a corporate trustee and executor, we have experienced fiduciary personnel and systems designed specifically for trust and estate record-keeping and accounting.

Advantages of working with First Midwest Wealth Management include:

- A commitment to our retention of legal counsel policy;
- Experienced fiduciary officers;
- Trust and estate record-keeping systems with tax details;
- Vault storage for documents and estate valuables;
- Will file system for maintaining testator and grantor information; and
- Resolving contested estates.

The official policy of First Midwest Wealth Management in choosing a lawyer to represent the executor or testamentary trustee is to retain, whenever possible, the attorney of the testator who drafted the most recent estate planning document, or any other attorney as directed in writing by the decedent. In cases involving guardianship or administrator accounts, the petitioning attorney will be retained. In cases involving living trusts, agencies, or custodial services, legal counsel will be employed according to direction from the grantor or owner of the account.

Our staff has the experience and training to perform all of the duties required of a trustee or executor. As part of a larger team of experts credentialed in the various disciplines of investments, tax and law, they are skilled at working with attorneys and heirs to efficiently manage trust assets and settle estates.

As agent for the trustee or executor, we can make the process easier, leaving the strategic decisions to the individual trustee or executor. Individual trustees or executors can delegate many of the tedious reporting requirements and frequent investment decisions by appointing First Midwest Bank as their agent. As an added convenience we can distribute the appropriate number of statements to all involved parties, thereby keeping them aware of account activity.

The tax detail provided each year also makes fiduciary reporting simple. Our ability to include any asset on the report allows for consolidation of all of the assets and transaction history into one report. This can leverage the time for an executor or trustee to prepare court reports, collect assets, manage property or other tasks required for estate and trust administration.

Additionally, the First Midwest Bank Wealth Management Division may be nominated for any of the following roles:

- Executor/Administrator of the estate;
- Trustee, or Co-Trustee or Successor Trustee; and
- Guardian of the estate for minors or disabled adults.

If the plan calls for inclusion of a corporate trustee or executor and First Midwest Bank is named in the document, it is always a good idea to have us review the document to see if

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## Information For Legal Professionals, Continued...

we are a good fit for that particular estate plan. We are often willing and able to accept estates that other corporate trustees will not. All of our trusts and estates are assigned to a fiduciary professional to improve communication and increase levels of service for the attorney and client. Once we are named in the document, we can maintain the information in an electronic file and also keep the original documents or copies in our vaults for centralized safekeeping.

### Best Fit

Ideally, we are best suited for a client who wants:

- Efficient record keeping and tax information reporting;
- Objectivity, confidentiality and security;
- Professional investment management with excellent performance;
- Personal attention for beneficiaries; and
- An experienced team.

### Pricing

Our trustee fees are reasonably priced based upon asset values which puts our interests in line with that of the trust beneficiaries. However, executor or administrator fees vary by the state of domicile.

For more information about the fiduciary services, please contact a First Midwest Wealth Management Officer or visit [FirstMidwest.com](http://FirstMidwest.com) today.

\*Wealth Management is offered through First Midwest Bank. Most wealth management products are not FDIC insured.