Communication with Charles Schwab to administer my trust

From: Simi Antony (simi_27@yahoo.com)

To: apederson@eagancounseling.com

Date: Thursday, March 26, 2020, 08:11 PM CDT

Smeeta Antony simi_27@yahoo.com (952) 403-9283(R) (952) 239-9643 (C)

----- Forwarded Message -----
From: Simi Antony <simi_27@yahoo.com>
To: Fernandez, Benjamin <benjamin.fernandez@schwab.com>
Sent: Tuesday, March 24, 2020, 02:09:41 PM CDT
Subject: Re: Charles Schwab Trust Company

Thank You!

Smeeta Antony simi_27@yahoo.com (952) 403-9283(R) (952) 239-9643 (C)

On Tuesday, March 24, 2020, 10:00:46 AM CDT, Fernandez, Benjamin <benjamin.fernandez@schwab.com> wrote:

Hello,

1. Yes. If the property is sold or transferred in a few months the fee is calculated based on that timeframe.

2. Yes. The language should come from your attorney and the within the trust itself. It is usually boilerplate and he/she should be able to add it rather quickly.

Thanks.

Ben

Benjamin O. Fernandez, JD, CFP®

Senior Manager | Trust Services Consulting

Tel: (312) 517-3064

150 S. Wacker Drive, 14th Floor, Chicago, Illinois 60606

Charles Schwab Trust Company

From: Simi Antony [mailto:simi_27@yahoo.com]
Sent: Monday, March 23, 2020 5:07 PM
To: Fernandez, Benjamin <Benjamin.Fernandez@Schwab.com>
Subject: Re: Charles Schwab Trust Company

Quite frankly sort of!

1) u stated that the amount owed may vary depending on how long the property is held. - Would it be accurate for me to assume that the amount per property might be less than $3000 annually depending on how long charles schwab has administered the property as part of the trust?

2) us stated that the look thru or see thru language is contained in the body of the trust. Shouldn't the administrative legalese be contained in the body of the trust as well? if so is there any specific language that u would look for in the look thru or see thru language for the IRA or would it be entirely up to my attorney to write that language as he or she sees fit and would Charles Schwab be ok with the legal language that my attorney came up with?

Thanking You,

Smeeta Antony simi_27@yahoo.com (952) 403-9283(R) (952) 239-9643 (C)

On Monday, March 23, 2020, 04:34:25 PM CDT, Fernandez, Benjamin <benjamin.fernandez@schwab.com> wrote:

Hello Ms. Antony,

Sorry for the delayed response.

The $3,000 for the properties are for the handling of the property while it is under trust. Depending on how long we hold the property, will determine the amount owed since the $3,000 is for a full year. We are still determining the amount for investment/rental property which should be complete in a few weeks but would not be much different from the above fee.

I am including the language to this email. Since this language is used for the administration, it would not have the look through language added. That language is usually added within the body of the trust.

Hope this makes sense.

Ben Fernandez

Benjamin O. Fernandez, JD, CFP®

Senior Manager | Trust Services Consulting

Tel: (312) 517-3064

150 S. Wacker Drive, 14th Floor, Chicago, Illinois 60606

Charles Schwab Trust Company

From: Simi Antony [mailto:simi_27@yahoo.com]
Sent: Thursday, March 19, 2020 2:39 PM
To: Fernandez, Benjamin <Benjamin.Fernandez@Schwab.com>
Subject: RE: Charles Schwab Trust Company

Ben,

Would I be accurate in understanding that the attached fee schedule does not incorporate the fee structure for investment property.

Also what services would the $3000 annually for residential homes or second vacation homes offer?

Also could u send me the 5 pages of legalase that u would have had my lawyer incorporate into my trust document assuming that Charles Schwab was signed on as the Trust Administrator? I am assuming that these 5 pages would also contain the look thru or the see thru language needed for an IRA.

Thanking You,

Smeeta

Sent from Yahoo Mail on Android

On Tue, Mar 17, 2020 at 4:07 PM, Fernandez, Benjamin

<Benjamin.Fernandez@Schwab.com> wrote:

> Hello,
>
> Sorry for the delay. I am attaching the fee schedule. Please let me know if you need anything else./
>
> Ben
>
> **Benjamin O. Fernandez, JD, CFP®**
>
> Senior Manager | Trust Services Consulting
>
> Tel: (312) 517-3064
>
> 150 S. Wacker Drive, 14th Floor, Chicago, Illinois 60606
>
> **Charles Schwab Trust Company**
>
>
>
> **From:** Simi Antony [mailto:simi_27@yahoo.com]
> **Sent:** Thursday, March 12, 2020 5:20 AM
> **To:** Fernandez, Benjamin <Benjamin.Fernandez@Schwab.com>
> **Subject:** Re: Charles Schwab Trust Company
>
> Ben,
>
> It was a pleasure speaking with u. Thank u for re-capping our conversation. I received the brochure and the disclosure but not the fee schedule. Am i missing potentially a page in the disclosure?
>
> Smeeta
>
> Sent from Yahoo Mail on Android
>
> On Wed, Mar 11, 2020 at 5:55 PM, Fernandez, Benjamin
>
> <Benjamin.Fernandez@Schwab.com> wrote:
>
>> Good Afternoon Ms. Antony,

It was a pleasure to meet and speak with you to discuss the Charles Schwab Trust Company (CSTC). We appreciate your time and the opportunity.

As discussed, I have attached a copy of the CSTC brochure and fee schedule. Also attached are copies of the CSTC Standard Trust Provisions and Incorporation Paragraph in word format to provide a seamless mechanism for your attorney to incorporate our standard provisions as an addendum to your trust, such as a Schedule or Exhibit. These two documents are required to name CSTC as successor trustee.

Further, as part of the process of naming CSTC as successor trustee, we would like to conduct a complimentary review of the drafted trust document to confirm that the CSTC provisions are incorporated appropriately. Additionally, we want to ensure the direction and distribution terms are clear, so that when CSTC is asked to serve, we can execute and meet our fiduciary and legal obligations to the satisfaction of our clients. This process helps to remove any foreseeable obstacles potentially preventing CSTC from accepting the appointment as successor trustee when needed.

Upon our review, if there are any comments, we will provide them to you. Otherwise, we would just need a copy of the executed document.

If you have any additional questions or concerns, please do not hesitate to contact me.

Sincerely,

Ben Fernandez

Benjamin O. Fernandez, JD, CFP®

Senior Manager | Trust Services Consulting

Tel: (312) 517-3064

150 S. Wacker Drive, 14th Floor, Chicago, Illinois 60606

Charles Schwab Trust Company