




**1<sup>st</sup> FIRST LAWYERS  
TRUST COMPANY**

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**First Lawyers Trust Company embraces the time-honored fiduciary values of integrity, discretion, stability, and service. We are committed to innovation, flexibility, and the use of state-of-the-art technology to serve your needs.**

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*We are what you see. First Lawyers Trust Company is a nondepository trust company chartered under the laws of South Dakota. We are not a bank, so we neither accept deposits nor make loans. We do not put capital at risk in potentially volatile financial markets. We are a service provider, and we are capitalized solely to support the delivery of those services, not to fund banking activities or trading in investment securities.*

## **Augment Your Client Services with Fiduciary Administration**

Our only business is fiduciary administration. Our mission is to empower lawyers, accountants, investment managers, insurance professionals, financial planners, and other trusted advisors to better serve their clients. Lawyers and other advisors should be in a position to devote all their time and attention to doing what they do best: knowing their clients and using their skill and judgment to craft effective and enduring solutions for those clients.

## **Strengthen Your Client Relationships**

First Lawyers Trust Company understands that your financial, tax, and estate planning clients rely on you to advise them on such important matters as:

- Defining both short and long term financial goals
- Identifying actions that must be taken, now and in the future, to achieve those goals
- Analyzing tax and other legal considerations that will impact financial goals
- Identifying, analyzing, and implementing appropriate risk-sensitive investment strategies
- Evaluating the success of specific actions and strategies and maintaining the discipline to adopt new plans when circumstances change
- Recognizing that personal and family considerations comprise the framework within which financial decisions are made

We also understand you built your client relationships on a foundation of professional expertise, integrity, sound judgment, and an unwavering commitment to the well-being of those you serve. We believe that you must always remain in the forefront of relationship management, while we deliver support behind the scenes.

## **Enhance Your Professional Practice**

The approach of First Lawyers Trust Company to technology and operations support is not only reliable and efficient, it is cost effective. Our fee structure is highly competitive and compares favorably to other corporate fiduciaries. It allows you to weigh the expense of using our services against the costs, managerial time, and attention you would face in maintaining your own back office. Whether your back office is comprised of your own employees or independent contractors, it still requires a third-party relationship for custodial and transaction processing services.

Introducing a supportive service partner like First Lawyers Trust Company to your clients gives you the opportunity to do what you do best and what provides you the best financial return. Time you spend counseling your clients and providing your specific professional service translates to solid fee income. Time you spend on back office tasks diminishes the time you could devote to serving existing clients and cultivating new clients. In addition, you position yourself as adding value to your client relationships by partnering with an efficient and cost effective specialist to provide administrative services.

## **Open Architecture Investment Management**

First Lawyers Trust Company respects the expertise and track records of the wide array of investment managers whose services are critical to successfully navigating today's complex and challenging economic and financial conditions. We do not interfere with established investment management relationships. We collaborate with investment managers by providing state-of-the-art support for transaction processing and performance reporting. We participate in the investment process as an independent and objective fiduciary by working with lawyers and other trusted advisors to identify and support investment strategies best suited to meet client needs. Our custodial and reporting capabilities allow us to play an effective and efficient role in developing, implementing, and monitoring those strategies.

First Lawyers Trust Company works collaboratively with large and small investment managers, regardless of where they are located. We are equipped to handle portfolios comprised of individual equities and debt instruments, as well as those comprised of mutual funds, exchange traded funds, and other pooled investment vehicles. We are able to provide assistance in identifying and selecting investment managers. While that process could entail introducing you to our affiliates, Peak Investment Management and ALPS Financial Services, as well as other investment managers with whom we are familiar, we neither accept nor receive compensation for making referrals. First Lawyers does not provide investment management services, and we do not sell mutual funds, life insurance, annuities, or any other investment products.

## **Client Confidentiality**

First Lawyers Trust Company understands one of our duties as a fiduciary is to respect the confidentiality of information you and your clients share with us. Confidential information includes not only sensitive financial, personal, and legal matters we encounter in the ordinary course of providing financial services, but also the identity of your clients. We employ rigorous administrative and technology-based processes to guard against disclosure of confidential information. Under no circumstances do we sell or otherwise make available the names and addresses of your clients to third-party vendors.



## The Role of a Corporate Fiduciary

First Lawyers Trust Company is prepared to act in any of the following capacities, either as an agent or directly – whether alone or jointly with co-fiduciaries:

- Trustee of revocable and irrevocable trusts (including marital and credit shelter trusts, Crummey trusts, life insurance trusts, and charitable trusts)
- Trustee of structured settlement and special needs trusts
- Trustee of trusts created in connection with nonqualified deferred compensation arrangements
- Personal representative or executor
- Conservator
- Custodian of assets, both tangible and intangible, whether held in trust or directly by individuals or other legal entities, such as private foundations, partnerships, or limited liability companies
- Escrow agent for real estate and other business transactions

Our South Dakota domicile offers certain planning opportunities that you might conclude are advantageous to your clients. Principal among them are the following:

- South Dakota does not tax either ordinary income or capital gains
- Self-settled asset protection trusts are statutorily permitted
- The rule against perpetuities has been statutorily repealed

## Comprehensive Fiduciary Services

First Lawyers Trust Company is lawyer owned and managed. Our board of directors and senior management are lawyers. We understand and respect your client relationships and know our job is to administer your clients' assets in accordance with their wishes and the terms of governing legal documents. We stand ready to provide the following services to you and your clients through our team of seasoned fiduciary professionals:

- Customized periodic statements and other reports
- Consolidated reporting of multiple accounts
- Income and principal accounting
- Investment performance reporting
- Income projections
- Statements of capital gains and losses
- Tax lot accounting
- Brokerage commission reports
- Preparation of Forms 1099 and K-1
- Preparation of fiduciary income tax, as well as estate and gift tax returns
- Scheduled and on-request remittances
- Plans of division in connection with partial or complete termination of trusts
- Automated collection and posting of interest and dividends
- Settlement of investment trades
- Processing of transactions involving mutual funds and other pooled investment vehicles
- Disposition of corporate actions
- Gift processing
- Daily cash sweep
- Internet account access







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