



TRUSTEE SERVICES

The following tasks and services are included in the Annual Fee Based on Value of Trust Assets:

• Remit income to beneficiaries	The annual fee is based on the value of trust assets	First \$1,000,000	0.30%
• Provide annual report		\$1,000,000 - \$3,000,000	0.20%
• Conduct annual investment review		Over \$3,000,000	0.10%
		Minimum annual fee	\$ 2,000
		One-time set-up fee	\$ 900

The above fee assumes (1) that trust assets are invested by a delegated investment manager who has discretion to implement the investment policy, and (2) no income and principal accounting is required to remit the income benefit. Additional fees apply as indicated below when these conditions are not met.

For value of assets invested by delegated investment manager who requires Trustee approval to implement investment policy	Corresponding increase in fee	0.20%
For value of assets having no delegated investment manager such as limited liability companies, real estate, business interests, etc.	Corresponding increase in fee	0.40%
For trusts requiring separate income and principal accounting	Hourly rate then in effect	

Additional fees, charged at hourly rates by our attorneys and legal staff, apply to other trustee functions and activities such as discretionary distributions, court accountings, meetings with beneficiaries, asset transfer and management, tax planning, tax return preparation, litigation, and legal services.

An early termination fee will apply if, within the first five years after Virginia Fiduciary accepts appointment as Trustee, either (1) the trust terminates for any reason, or (2) Virginia Fiduciary is removed as trustee or resigns at the request of any beneficiary. The early termination fee is the greater of 0.50% of the value of the trust assets or \$5,000, decreasing 20% per year commencing in the second year.

No fee is charged on trust income, and no distribution fee applies.

Virginia Fiduciary does not charge a fee for investment management when that service is provided by an independent investment advisor. The combined fees charged by Virginia Fiduciary and the investment advisor are competitive with "full service" fees charged by banks and trust companies.

Irrevocable Life Insurance Trusts

Annual Fee	\$400 (Assumes one policy, one annual premium payment)
Deferred Fee	0.50% of value of life insurance proceeds

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