



## Fee Schedule for Funded Trusts

The Annual Fee is based on the value of trust assets. The following tasks and services are included in the Annual Fee: remit income to beneficiaries, provide annual report, and conduct annual investment review. There is a one-time set-up fee that does not include document review or legal services necessary to resolve legal and/or fiduciary issues. The Annual Fee and one-time set-up fee are:

First \$2,000,000	0.30%
\$2,000,000 - \$10,000,000	0.20%
\$10,000,000 - \$20,000,000	0.15%
Over \$20,000,000	0.10%
Minimum Annual Fee	\$2,000
One-time set-up fee	Greater of \$1,200 or 0.10%

The above Annual Fee assumes (1) 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 trust 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 a delegated investment advisor. The combined fees charged by Virginia Fiduciary and the particular investment manager are competitive with "full service" fees charged by banks and trust companies.

## Fee Schedule for Irrevocable Life Insurance Trusts

Annual Fee	\$400 (Assumes one policy, one annual premium payment)
Deferred Fee	0.50% of value of life insurance proceeds
Set-up Fee	Hourly rate then in effect

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