



## OLD NORTH STATE TRUST, LLC

### **Successful Trust Relationships Bridge Generations**

Much of the work we do in creating and managing trusts involves planning for the next generation. We have developed many relationships that began with a parent and have gone on to include working directly with the children or even grandchildren.

One simple but gratifying example of this was a client who was a savvy investor with an incredible knack for picking stocks. Her children, however, had little interest in the markets and did not follow their mother's account. In her estate planning, she established accounts for the children, which they have now inherited. Ever since the original client's death, I have guided these new clients in managing their investments and in return, the children are relieved that their finances are entrusted to a qualified advisor.

I have another relationship with a man, who was in his second marriage. This created a complicated situation, with obligations that stemmed from a first marriage. This man was the family's primary source of income. In his estate planning, we helped him provide for his wife, and then to pass family assets on to various charities after her death. The husband and I encouraged his wife to be involved in the planning process, but she wasn't interested. However, after the husband's death, the widow realized that she needed to get informed on the details surrounding her husband's estate. I educated her on financial matters, including the details of what her late husband had set up for her.

This particular client is now financially sound and was an active participant in her own estate planning. I continue to help her—and her children.

Another different type of scenario that I have encountered was with a busy middle-aged man. He was trustee of a trust that his father had set up during his lifetime. The father was in his nineties and living in a nursing home. The son had been handling everything for his father, but between his own finances, family and career, had decided it was too much for him. He came to us for help, turning everything over to us to manage. He continued to act as trustee, but named Old North State Trust as his investment manager. After his father's death, the trust's assets were left to him and his sister. They appreciated everything we had done on their behalf, and now both of them have hired us to manage their own assets.

In a similar situation, I am now managing investment accounts for the granddaughters of two former clients, a husband and wife. When I settled their estates, their trusts passed outright to their only daughter, with some smaller portions going to her children, the original clients' granddaughters. As it turned out, the daughter liquidated most of her inheritance to invest in a farm that she owns, but both granddaughters asked us to manage their funds. So we are now serving this family's third generation.

The chief takeaway I'd suggest from these various situations I've outlined above are: We are here to help you and your family. Our company can continue the legacy, as planned by your loved one after they pass away. We have a real, personal history with the people we serve. I have worked with several of my clients for many years, and have gotten to know them on a professional and personal basis. We help them navigate financial situations through all stages of life.

Though each of us personally has a finite life span, life goes on. And so does a professional asset-management partner like our company.

*Old North State Trust, LLC (ONST) periodically produces publications as a service to clients and friends. The information contained in these publications is intended to provide general information about issues related to trust, investment and estate related topics. Readers should be aware that the facts may vary depending upon individual circumstances. The information contained in these publications is intended solely for informational purposes, is proprietary to ONST and is not guaranteed to be accurate, complete or timely.*