



## Personal Financial Solutions initialisation

What you can expect to happen now that State Trustees has been appointed as your Administrator.



For over 70 years State Trustees has been caring for the personal and financial well-being of many Victorians.

State Trustees has been operating since 1939 and provides a comprehensive range of trustee, executor and personal financial administration products and services.

Now that State Trustees has been appointed Administrator of your legal and financial affairs by VCAT, we are obliged, by law, to do a number of things on your behalf which you may have previously done yourself.

In the first three months, a Personal Financial Consultant in the Initialisation area whose job is to start the administration process, will manage your affairs. Only when we receive a copy of the Administration Order from VCAT can State Trustees commence the administration of your affairs.

### Estimated time of completion

The following steps should be completed within the Initialisation period. During this process we depend on other people and organisations to adjust their records and recognise State Trustees as your Administrator. Some steps may be done earlier or later depending on individual circumstances.

In the first week after we receive the order in writing from VCAT, a Personal Financial Consultant from the Initialisation area will be appointed to look after your affairs.

### In the first month

- State Trustees will obtain any additional information from VCAT
- Initial contact will be made with you and other key persons as appropriate
- Letters will be sent to confirm income and assets
- Critical matters will be identified and action taken on urgent matters
- Regular payment of fees and accounts will be set up
- Service Providers and Care Providers will be contacted to advise that accounts and fees will be paid once funds become available
- Ownership confirmed and insurance cover arranged (if you own property)
- Property Inspection of any property you own including any rental properties, inventory and valuation of contents and any motor vehicles will be arranged to enable us to have appropriate insurance cover, and to establish whether or not any maintenance is required to the property

### In the second month

- Financial Assets or Liabilities established and actioned
- A Queens Caveat will be lodged where necessary to protect your property
- Outstanding fees and accounts will be paid upon receipt of funds from Bank Accounts, providing there is sufficient funds. Where there are not sufficient funds, arrangements will be made for any debts to be repaid over a period of time

### In the third month

- Financial Plan and Tax requirements reviewed
- Client and nominated parties updated to advise of current position

### After three months

The administration process has now been started and the ongoing management of your affairs will be transferred from Initialisation to a team of specialist personal financial consultants. The team structure enables anyone in the team to assist you with any enquiries.

- Your income will continue to be collected on your behalf and all your expenses will continue to be paid
- We will continue to deal with all legal issues that may arise
- We will attend to any Tax Returns that may need to be lodged
- We will have a financial budget in place to manage ongoing expenditures
- After the budget is in place we will manage investments, assets such as property, and we will invest any additional funds to ensure that your lifestyle is maintained

State Trustees will do all that is possible to involve you in all legal and financial decisions made on your behalf. A statement of financial affairs and a detailed budget is available to you, our client, upon your request.

State Trustees' service standards have been put in place to improve our service to you. We are committed to returning phone calls within 24 hours and responding to correspondence within 10 working days.

### Who to contact

If you have any enquiries, please contact our Personal Consultants, who are trained to help you, on 03 9667 6788.

#### State Trustees

168 Exhibition St  
Melbourne 3000

Ph 03 9667 6788

Toll Free 1300 138 672

(local call cost from outside metropolitan area)

#### Victorian Civil and Administrative Tribunal – Guardianship List

55 King St

Melbourne 3000

Ph 03 9628 9911

Toll Free 1800 133 055

#### Office of the Public Advocate

Level 5

436 Lonsdale St

Melbourne 3000

Ph 03 9603 9500

Toll Free 1800 136 829

(local call cost from outside metropolitan area)

### Questions?

Call State Trustees

**03 9667 6788**

Residents outside the Melbourne metropolitan area can call

**1300 138 672**

or visit

[www.statetrustees.com.au](http://www.statetrustees.com.au)

