

This brochure sets out the commissions, fees and charges that apply to State Trustees' services relating to:

- Administration of the legal and financial affairs of represented persons
- Examination of the accounts of administrators appointed by the Victorian Civil and Administrative Tribunal (VCAT)

For the commissions, fees and charges in relation to State Trustees' other products and services, please see our separate brochure titled

State Trustees' commissions, fees & charges.

All fees are inclusive of GST.

ADMINISTRATION FOR PEOPLE WITH A DISABILITY AND MISSING PERSONS

Appointed Administration (including Limited Orders)

Capital commission* Charged on the gross value of each asset realised in the course of administration	Up to \$500,000	3.3%
	Greater than \$500,000 and up to \$1,000,000	\$16,500 plus 1.5% of the amount over \$500,000
	Greater than \$1,000,000 and up to \$3,000,000	\$24,000 plus 0.55% of the amount over \$1,000,000
	Greater than \$3,000,000	\$35,000 plus 0.44% of the amount over \$3,000,000

* Subject to VCAT's order (except that no order is needed where the administration ends at the death of the represented person), State Trustees may charge a capital commission of 2.2% on the gross value of unrealised assets where it has not otherwise received reasonable payment for its work in the course of administration. Gross value for unrealised assets is the asset's value immediately prior to the end of the administration, without deduction of any liabilities

Income commission Charged on the gross income received on behalf of the client	On pension and allowances received from Centrelink and/or Department of Veterans Affairs	3.3%
	On all other gross income	6.6%

Temporary Order Administration

VCAT may appoint State Trustees to administer a person's financial and legal affairs under a Temporary Order. \$216 per hour

Administration for Missing Persons

VCAT may appoint State Trustees to administer a missing person's financial and legal affairs. \$216 per hour

LEGAL SERVICES

Senior Lawyer	\$550 per hour
Lawyer	\$446 per hour
Junior Lawyer	\$350 per hour
Para-Legal/Law Clerk	\$265 per hour
Legal Secretary/Administrative Support	\$223 per hour

Outcome-dependent fee where insufficient funds (for litigious matters):
Where, in relation to a claim brought by State Trustees on behalf of and for the benefit of an estate (including the estate of a represented person):

- legal services are reasonably required; and
- the estate has insufficient funds to pay for those legal services;

State Trustees may opt to provide those legal services on the basis that:

- subject to (c), if the bringing of the claim does not result in a successful outcome for the estate, State Trustees will not charge for the provision of those legal services; and
- if the bringing of the claim results in a successful outcome for the estate, the fees that State Trustees will charge for the provision of those legal services will consist of:
 - the fees otherwise payable for those legal services (determined on the basis set out in respect of 'Legal fees' above); and
 - an additional fee not exceeding 25% of the total amount of the fees payable under (i) above.
- if State Trustees' appointment by VCAT to administer a person's legal and financial affairs ends or is discharged prior to an outcome being reached, the fees set out in (i) above will become payable, but not the additional fee in (ii), unless a new arrangement is made to continue the claim.

Photocopying for the legal services of document preparation, legal advice & litigation:	\$0.50 per page
Probate Fees	Fees charged in accordance with current Supreme Court (Administration and Probate) Rules.

If this work is outsourced to an external law firm, the fees charged by the law firm apply and are paid by the client. State Trustees does not add on any fee for the outsourcing of the legal task.

CONVEYANCING SERVICES

Sale of residential real estate	\$969* per sale
Purchase of residential real estate	\$1,185* per purchase
Sale of commercial real estate	\$1,118* per sale
Purchase of commercial real estate	\$1,333* per purchase
Sale of retirement village property	\$1,260* per sale
Purchase of retirement village property	\$1,474* per purchase
<i>*Fee includes one Transfer of Land and one Discharge of Mortgage (but does not include the sundries fee below).</i>	
Transfer of Land – Where the property concerned needs to be transferred to the beneficiaries or a third party	\$446
Caveat or withdrawal of Caveat over property – Caveats are registered on Certificates of Title to protect an interest in the property, e.g. as a life tenant in accordance with the terms of the Will. A caveat prevents the registered owner from dealing with the property without first obtaining the Caveator's consent.	\$180
Arranging the discharge of the mortgage with the Lender – A discharge of mortgage is obtained from the lender when the loan is discharged	\$266
Application by Personal Representative or Survivorship Application – When State Trustees is the Executor in order for the property to be sold or subsequently transferred to a beneficiary. In the case of a property owned by joint tenants a survivorship application may be required	\$314
Supporting Statutory Declaration – Statutory Declarations may be required to support a property transaction, e.g. The owner's name differs on the certificate of the title and on the Will and therefore a statutory declaration is required to clarify the client's true and correct name.	\$117
Lost Title Application – Obtaining a replacement Certificate of Title where the original has been lost, stolen or misplaced. This fee includes the provision for three statutory declarations ordinarily required for these applications.	\$1,235
Notice of Rescission – State Trustees may be required to formally issue a Notice of Rescission where the sale or purchase of real estate is cancelled during the period of the contract of sale.	\$436
Sundries – State Trustees charges a once-off flat fee for all sundries – e.g. photocopying, faxing, binding of contracts, postage, etc.	\$33 per matter (flat fee)
Production of Certificate of Title or other documentation for a third party – Where State Trustees is required to provide a Certificate of Title and/or miscellaneous document to a third party to facilitate a property transaction. (This fee is paid by the party requesting the documents.)	\$198 per document
Release deposit for sale of real estate	\$88
Preparation of pension exemptions form	\$88
Preparation of principal place of residence form	\$88
Off-Site settlement fee – Where the location selected for a settlement is in the Melbourne CBD (not at State Trustee Head Office)	Mortgaged titles: Nil Unmortgaged titles: \$110
Any other conveyancing service not listed above	\$218 per hour or as otherwise agreed

TAXATION SERVICES

Tax returns

Individual tax return (including for the beneficiary of a trust)	\$385 per standard return (1.1 hours)*
Deceased estate or trust tax return (other than for a life interest trust)	\$495 per standard return (1.3 hours)*
Life interest trust tax return	\$611 per standard return (2 hours)*
Date of death tax return	\$726 per standard return (2 hours)*
Deceased estate or trust final tax return	\$907.50 per standard return (3 hours)*

* The time stated is the threshold for the given category of standard return. Any additional time required will be charged at \$363 per hour (pro-rata).

Tax reviews

Final tax review for a deceased estate or trust	\$726 per standard review (2 hours)*
Automated tax review for an estate or client† with assets valued at:	
• less than \$10,000	Free
• between \$10,000 and \$20,000 inclusive	\$69 per review
• greater than \$20,000	\$116 per review
Tax review (other than those stated above)	\$286 per review

*The time stated is the threshold for the standard review. Any additional time required will be charged at \$363 per hour (pro-rata).

†For deceased estates, trusts, powers of attorney, and represented persons' affairs administered by State Trustees.

General tax and accounting services

IAS tax return	\$217.80 per installment activity statement
Franking credits refund	\$69 per application
BAS tax return	\$616 per business activity statement

Specialised taxation and accounting services

Capital gains reconstruction	\$616 per asset
Taxation preliminary advice service	\$217.80 per advice
Tax advice hourly fee	\$363 per hour
Account by administrator preparation	\$726 per document

Other taxation services

Automated imputation credit refund application*	\$69 per application
Taxation services not otherwise stated	\$363 per hour

*For deceased estates, trusts, powers of attorney, and represented persons' affairs administered by State Trustees.

FINANCIAL PLANNING SERVICES**Financial planning hourly rate**

Financial planner	\$354.30 per hour
Paraplanner, planning assistant	\$247.50 per hour

Financial planning automated review

Automated standard plan annual review (for clients with assets valued between \$30,000 and \$100,000 inclusive)	\$108.85 per review
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Review for clients with assets valued between \$30,000 and \$100,000 inclusive:

1. where all investment assets are solely invested in one or more of State Trustees' common funds:	\$262.90 per review
2. where one or more investment assets are invested outside State Trustees' common funds:	\$571 per review

Financial planning reviews:***Review for clients where all investment assets are solely invested in one or more of State Trustees' common funds, and the total value of the investment assets is:**

1. greater than \$100,000 and up to \$250,000:	0.5648% of the value of the investment assets, per review
2. greater than \$250,000 and up to \$2,000,000:	\$1,412, plus 0.0308% of the amount by which the value of the investment assets exceeds \$250,000, per review
3. greater than \$2,000,000:	\$1,951 per review

Review for clients where one or more investment assets are invested other than in State Trustees' common funds, and the total value of the investment assets is:

1. greater than \$100,000 and up to \$250,000:	0.6511% of the value of the investment assets, per review
2. greater than \$250,000 and up to \$2,000,000:	\$1,627.75, plus 0.1232% of the amount by which the value of the investment assets exceeds \$250,000, per review
3. greater than \$2,000,000:	\$3,783.75 per review

* For the purposes of the review fee calculations above, 'investment assets' includes any superannuation account(s) held by the client.

GENEALOGY SERVICES

Senior Genealogy Researcher	\$265 per hour
Genealogy Researcher	\$223 per hour

COMMON FUNDS

State Trustees may invest money in its hands in one or more of State Trustees' Common Funds when acting as administrator

Management Fee on funds held in a Common Fund	0.88% per annum
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Other direct Fund expenses e.g. audit and legal fees are paid from the Fund.

VICTORIAN CIVIL AND ADMINISTRATIVE TRIBUNAL (VCAT) EXAMINATIONS – Guardianship List

Examinations of Accounts by Administrator

Where client assets are valued between \$0 and \$25,000:	\$0
Where client assets are valued between \$25,001 and \$50,000:	\$86.70* per hour (minimum charge is one hour)
Where client assets are valued between \$50,001 or more:	\$213.70* per hour (minimum charge is one hour)

* Paid from the represented person's funds. Minimum charge is one hour

OTHER SERVICES

Interpreter Services: Arranged at the client's cost.

Disbursements: State Trustees is generally entitled to reimbursement from the client/estate for disbursements it incurs in providing its services.

Disbursement charges include the cost of GST where applicable.

Advances: Interest charged is no greater than the interest rate fixed under Section 2 of the Penalty Interest Rates Act 1983, less 2.5%

Reduction or Waiver: State Trustees may reduce or waive its fees, commissions and charges at its discretion.

Hourly Fee: Except where stated otherwise, all hourly fees are taken on a pro-rata basis. For any of its administrative services, other than those provided under court or tribunal appointments, State Trustees has the discretion to negotiate an hourly fee or alternative commission, in lieu of the commission to which it is otherwise entitled.

Some of State Trustees' fees, commissions and charges are governed by Victorian legislation, including the State Trustees (State Owned Company) Act 1994 (Act), the Trustee Companies Act 1984 (in the form preserved by s 20A of the Act), and the Guardianship and Administration Act 1986.

For information about the fees and charges that apply to Preparation of Will, Enduring Power of Attorney and Appointment of Medical Treatment Decision Maker, Trusts and Deceased Estate Administration, please refer to our separate brochure titled **State Trustees' Commissions, Fees and Charges**.

The full scale of charges is lodged with the Treasurer of Victoria and with the Director of Consumer Affairs Victoria, and published in the Victorian Government Gazette.

QUESTIONS?

Call State Trustees
03 9667 6444

Residents outside the Melbourne metropolitan area can call
1300 138 672

or visit
statetrustees.com.au

NATIONAL RELAY SERVICE

TTY users phone **133 677** then ask for **03 9667 6444**

Speak and Listen users phone **1300 555 727** then ask for **03 9667 6444**

Internet relay users connect via
www.relayservice.com.au
and ask for **03 9667 6444**

A phone solution for people who are deaf or have a hearing or speech impairment



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