

# Trustee services



# What are trusts?

A trust is a legal relationship where one person or organisation, called the trustee is responsible for safeguarding assets for another person or organisation, called the beneficiary.

## How do trusts work?

Generally trusts are established by a deed that sets out the terms of the trust and specifies:

- who can receive benefits from the trust (the beneficiaries)
- when the beneficiaries can receive benefits from the trust
- how the beneficiaries should receive the benefits.

## What types of trusts can State Trustees help me with?

There are different types of trusts you can establish, each of which is designed to achieve a different outcome. State Trustees can help you choose the most appropriate type of trust to best meet your needs.

For more information on how we can help you with trusts, please visit us at [statetrustees.com.au/trusts](http://statetrustees.com.au/trusts)

The most common trust types are:

- Testamentary Trust: established by your Will to manage your Estate's assets and income for your beneficiaries after you die.
- Minor's Trust: designed to manage and protect assets for a child until they reach a specified age.
- Inter-Vivos Trust: set up during your lifetime to support beneficiaries, such as a family member with disabilities.
- Injury and Compensation Trust: designed to protect and manage money paid in compensation for the beneficiary's injury, such as WorkCover or TAC.
- Superannuation Minor's Trust: established after you die to leave a share of your superannuation to a child.
- Special Disability Trust: set up to help immediate family members and guardians provide for the future of children with a disability.
- Charitable Trust: designed to provide on-going benefits to eligible charitable organisations or charitable purposes.

## How can State Trustees help?

### Establishing your trust

- We can help you choose the right type of trust to meet your objectives.
- Our expert legal team can help you write the trust deed and any other legal documents required to specify the terms under which you would like your trust to operate.
- If appropriate, we can provide advice about the best way to include a trust in the terms of your Will.

### Acting as your trustee

- You can appoint State Trustees to be your trustee. With the support of our in-house taxation, legal and finance experts, we can fulfil all the activities and responsibilities required of your trustee.
- As trustee, we can manage a trust's accounts, maintain its records, prepare tax returns, and where property assets are involved, we can arrange for rent collection, insurance, maintenance, rates and land tax.

- For existing trusts, you can appoint us as trustee, where the existing trustee wishes to retire due to health, age, or location.
- As an independent trustee, State Trustees will act in the best interest of your trust's beneficiaries at all times.

### Charitable giving through the State Trustees Australia Foundation

- You can make regular tax deductible donations to specific charitable causes through the State Trustees Australia Foundation.
- A sub-fund within the Foundation helps enable you to direct your philanthropy without needing to establish and administer your own Private Charitable Trust.
- Your initial donation continues to keep on giving, as the interest it earns is distributed to charity year after year.



# Find out more about how State Trustees can help you

State Trustees has been helping Victorians establish and manage trusts for 75 years. We have expertise in trust administration and can act as your trustee. In addition, we operate the State Trustees Australia Foundation, a perpetual Public Charitable Trust, which enables Victorians to make ongoing donations to eligible charities in a flexible, tax-effective way.

For more information about how we can assist you, please contact:

**03 9667 6444** or **1300 138 672** if you live outside Melbourne.

You can visit us online at **[statetrustees.com.au](http://statetrustees.com.au)**

Or in person at one of our customer service offices:

## **Footscray**

1 McNab Avenue  
Footscray Victoria 3011

## **Dandenong**

Shop 4, 157 Lonsdale Street  
(corner of Foster Street)  
Dandenong Victoria 3175

## **Bendigo**

41 Edward Street  
Bendigo Victoria 3550

