

BOOK NEW AUM THIS YEAR



CUMBERLAND
TRUST

One of our strategic initiatives is to help you book new AUM. There is a tremendous opportunity for advisors to add AUM simply by talking with clients about their trust and estate plans. Here is one approach which can strengthen your client relationships and help you add and retain AUM.

Review the estate plans of your **top five clients**. Then ask questions.

Are they beneficiaries of a trust?

If so, you could be managing those assets.

Do their wills create a trust?

If so, ask who will be managing the assets after they are transferred to the trust.

Do they have unique family considerations? Is there a child with special needs or someone with out-of-control spending habits, or multiple marriages?

If so, trusts can provide protections.

Are they satisfied with the investment performance of their trust assets?

If not, explain that you could manage the trust investments while an independent trust company administers the trust.

Finally, in your annual meetings, ask each of your clients two questions: Are you a current beneficiary of a trust? Have you considered who will manage your assets after your passing? Many families do not realize that they can change a corporate trustee or move a trust from a traditional bank trust department while enlisting you as the financial advisor. Additionally, families often do not realize that it is possible to name you as a financial advisor for their estates as well as any trusts created by their wills. Your clients may not have contemplated that if a traditional trustee is named in their wills, you will lose those assets to the trustee. Your clients may be very relieved to learn that you can continue to work with their families after their passing.

Partnering with wealth transfer specialists like estate planning attorneys, accountants, and independent trustees can serve as a referral source for your advisory practice. Since its inception in 2001, Cumberland Trust has helped advisors secure new AUM by providing high quality trust services to clients. Cumberland Trust now has assets under administration over **\$4 billion**. It is worth the conversation to grow AUM this year!

Cumberland Trust offers continuing education as a resource to advisors. Training may be completed by video conference or in person. For more information, please contact your local development officer.