

# Trust Division Fee Schedule



## Background:

THE BAPTIST FOUNDATION of CALIFORNIA Investment Committee has approved the following fee schedule for Trust Division Customers and Clients effective August 20, 2020:

## I. INVESTMENT AND FINANCIAL MANAGEMENT FEES

### COMMON INVESTMENT MANAGEMENT FUNDS

The fee is calculated on the entire asset balance in the Fund.

FUND	BFC FEE
Mid-Term Income Fund	1.25%
Long-Term Income Fund	1.25%
Church Bond Income Fund	1.35%
Endowment Income Fund	1.35%
Charitable Income Fund	1.25%
Market Based Portfolios	0.72%

## II. FIDUCIARY SERVICES FEE SCHEDULE

### TRUST ASSET MANAGEMENT & ADMINISTRATION

1. Standard Trust Administration & Financial Management. For trusts that are ongoing, either for a fixed period or of unlimited duration, the Foundation charges the following administration fees, which include asset management:

<u>(Based on Assets under Management not including real estate)</u>		<u>Real Estate Related Fees</u>	
Brokerage Accounts	0.50% (plus costs)	Sale of personal residence	\$2% (plus costs)
All other assets	1.35%	Acquisition of property	\$250 (plus costs)
Trust termination fee	1.00% (Min \$250)	Foreclosure fee	\$1,000
		Commercial real estate	10% of income
		Personal residence fee	\$300 annually

2. Personal Services. For ongoing trusts that require analysis of beneficiary circumstances, concerns and the exercise of discretionary authority, a fee of 65 basis points (0.65%) is charged for such trusts which include Special Needs Trusts and other discretionary trusts for individual family members (court approval may be required in some instances).

### STANDARD PROBATE AND TRUST ADMINISTRATION FEES

Because probate administration is more labor-intensive and subject to strict court rules, the costs of this court-supervised process is far greater than the private administration of a living trust after the death of the creator(s) of the trust, the fees charged are considerably higher. As administration of a

living trust is effectively the same process as a probate, fees are charged based on the same statutory schedule that is used in probate but at a lower rate.

**Probate Administration  
(court supervised)**

**Irrevocable Living Trust Administration  
(without court involvement)**

Executor: Statutory Rates per Probate Code\*  
Statutory Rates for Attorney in Probate Code\*

75% of the Statutory Rates per Probate Code\*  
Included for Foundation Attorneys

\* The Probate Code §§ 10800 and 10810 schedule for fees based on the gross value of the assets: (i) 4 percent (4%) of the first \$100,000; (ii) 3 percent (3%) of the next \$100,000; (iii) 2 percent (2%) of the next \$800,000; and (iv) 1 percent (1%) of the next \$9,000,000.

**EXTRAORDINARY FEES FOR NON-ROUTINE MATTERS**

For tasks charged for matters that fall outside the routine duties of a fiduciary and for attorney analysis and representation (such as real estate transactions, business operations, tax return preparation and disputed/litigated matters) are charged hourly at the following rates:

Legal Services: Attorneys: \$250 per hour;  
Legal Assistants: \$75 per hour\*  
Accounting & Financial Matters: \$150 per hour  
Personal Services/Administration: \$ 50 per hour

- Private Attorneys may be engaged and their rates are determined by contract rates.