

Fee Schedule

Irrevocable Life Insurance Trusts (ILIT)

BASIC FEE POLICY

The fee schedule currently in effect for Irrevocable Life Insurance Trusts that employ a Fletcher Tilton attorney as Trustee or to administer an Irrevocable Life Insurance Trust is as follows*:

- One policy with premiums paid annually and/or any group term policies:..... \$600
- One policy with premiums paid semi-annually: \$650
- One policy with premiums paid quarterly: \$750
- Two or more policies paid annually:..... \$700
- Two or more policies paid semi-annually:..... \$800
- Two or more policies paid quarterly:..... \$900

SERVICES FOR FEES INCLUDE:

- Custodial safekeeping of insurance policies
- Confirmation of ownership and beneficiary designation
- Annual confirmation of group policy insurance carrier and group number
- Application for tax identification number
- Monitoring receipt of premium notices and notification to Grantor of premium due dates
- Preparation, mailing and monitoring of “Crummey” notices to Trust beneficiaries
- Monitoring of “hanging” Crummey powers, if applicable
- Payment of premiums
- Communication with insurance agent and/or insurance carriers
- Recordkeeping of cash gifts received and payments made on behalf of Trust

ADDITIONAL FEES:

- Trusts holding stock received as a result of demutualization of the insurance company will be assessed \$250.00 in addition to the previous fee.
- Additional fees for the preparation of Gift Tax Returns and Income Tax Returns, if applicable, will be assessed and determined by the complexity of the return.
- Repetitive reminders to Grantors regarding premiums may result in an additional fee, to be decided on a case-by-case basis.

RESPONSIVE SOLUTIONS

Two simple words that explain our commitment to you. Being responsive is a critical element in building a strong attorney-client relationship. Whether you are a new or existing client, we'll be quick to respond to your needs with the knowledge necessary to find solutions to your legal concerns.

WE HAVE ANSWERS

To learn how we can assist you, contact our Director of Trust and Estate Services, Toni Puopolo Brogna, at 508.459.8080 or at tbrogna@fletchertilton.com.

**The minimum annual fee is \$600.*

All fees will be billed and paid in advance on an annual basis. The first year's fee will be paid upon receipt of the Letter of Engagement. Fees in effect as of January 1, 2019. All fees are subject to annual review and adjustment. Information update September 2018.