



WESTERN NATIONAL TRUST COMPANY

*Integrity,  
Experience &  
Commitment*

ZION'S FIRST



Choosing a trustee for a personal or family trust is one of the most important financial decisions you will ever make.



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You must be confident the trustee you select will have the skills, experience and commitment to safeguard and manage your assets. Your trustee must have complete integrity and the willingness and ability to carry out your wishes.

Your first decision is whether to use an individual or corporate trustee.

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## The Complex Responsibilities of a Trustee

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Administering a trust is a highly personal endeavor that requires not only financial and legal competence but also sensitivity to individual desires and family issues. Because of this, some people choose a family friend or relative – sometimes even a beneficiary – as their trustee.

While choosing an individual to manage your trust may seem to be the simplest and most straightforward route, you need to determine whether your friend or relative has the expertise needed to manage your trust.

These skills include the ability to:

- Manage all trust assets, often including securities, ongoing business interests, real estate, and other types of property
- Maintain detailed records and document all transactions
- Handle collections, distributions and payments
- Prepare and file all tax returns in a timely manner
- Communicate with and respond to all inquiries from beneficiaries
- Use discretion, as permitted by the trust, in advancing trust principal or providing care for a beneficiary
- Settle the trust, when applicable

Administering a trust is a time-consuming and complex job. Most individual trustees, even professionals such as attorneys or accountants, have other commitments that inevitably make administering your trust a part-time job.

Also consider the issue of continuity. What will happen when even the most capable individual can no longer fulfill his or her duties?

## Tax Sensitivity and Personal Sensitivity

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Because trusts often manage a variety of assets, trustees must stay abreast of any changes in tax laws and other regulations affecting real property, investments and the settling of estates. Inexperienced individual trustees may make mistakes that can increase your tax liabilities or create other difficulties in administering your estate properly.

Evenhandedness can also be a delicate matter. A trustee who is also a friend, relative or beneficiary may experience a significant burden. Because an individual trustee, no matter how fair and impartial, must make decisions and take actions that will affect family members, he or she could be accused of favoritism. Disagreements over trusts can tear apart close-knit families and friendships.

Finally, there are deep conflicts inherent in many trust arrangements.

Consider a trust that pays income during the life of one beneficiary and then leaves the balance of assets to “remaindermen” – for example, a younger generation. In this situation, the choice of investment strategy will de facto apportion the fruits of the trust between the income and the remainder beneficiaries. Some strategies accumulate little but distribute considerable cash. Others do the opposite.

Similarly, a trustee generous in paying for the care of the income beneficiary may reduce the amount left to the remaindermen.

## The Advantages of a Qualified Corporate Trustee

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A qualified corporate trustee provides the continuity, expertise, impartiality and resources that individual trustees generally cannot offer. Because trusts are their business, corporate trustees are familiar with the associated issues and challenges that can arise.

Corporate trustees are subject to regular audits by regulatory agencies. As a nationally chartered bank, Western National Trust Company (WNTC) is regulated and examined by the Office of the Comptroller of the Currency (OCC).

Once you decide to use a corporate trustee, it is vital to select one that's right for you. All capable corporate trustees offer professionalism, experience and a history of integrity. But because administering your trust requires understanding your wishes and making certain they are carried out, you want a trustee who is not only knowledgeable about your financial and family affairs, but is also nearby and able to work with you one-on-one.



## WNTC – A Different Kind of Trust Company

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WNTC offers the combination of strong financial resources, trust administration experience and a commitment to local, individualized attention that sets us apart.

WNTC is a modern, technologically innovative company that also provides the personalized service and easy accessibility of a local community bank. We are part of Zions Bancorporation (Zions), a publicly traded bank holding company since 1966 with roots that go back to 1873. Zions is one of the nation's premier financial services institutions, with more than \$51 billion in assets, 11,700 employees, and more than 500 banking offices in 10 Western states (as of September 30, 2010). Even so, Zions is still a family of community banks: National Bank of Arizona, California Bank & Trust, Nevada State Bank, Zions First National Bank, The Commerce Bank of Washington, The Commerce Bank of Oregon, Vectra Bank Colorado and Amegy Bank.

We work closely with each bank in the Zions network, which means that we understand the different state laws regarding trusts. Our trust officers live and work in those same states.

WNTC is also affiliated with Contango Capital Advisors, Inc. (Contango), a sophisticated wealth management company. Contango's advisory services, which encompass customized investment strategies, wealth and life-transition planning, and a wide variety of investment vehicles, are available to qualified WNTC clients through the investment and private banking businesses of each Zions affiliate bank.

Contango offers professional investment management that ensures uninterrupted supervision of your assets, even if you become disabled. In addition to providing a strategy consistent with the objectives set forth in your trust, Contango's experienced investment managers are well versed in dealing with assets such as real estate, privately held companies, and restricted stock and other holdings that may require special expertise.

## The Many Ways WNTC Can Work with You

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WNTC has the depth, experience and flexibility to work with you and your family in many capacities:

- As your **trustee**, safeguarding and managing your assets, leaving you free to pursue other interests.
- As **successor trustee**, stepping in as experienced professionals to manage your trust when you are no longer able to do so.
- As **co-trustee**, working with you to provide those services you wish to delegate while ultimate authority stays in your own hands. Some clients choose this option to take advantage of our access to sophisticated investment advice, or to evaluate our expertise and service in the early stages of our client relationship.
- As **special-needs trustee**, providing focused one-on-one attention to individuals with special needs while working to retain government benefits.
- As **custodian**, executing your instructions or those of your designated advisor while providing record-keeping services.
- As **conservator** or **executor** of your estate, handling your affairs efficiently and with discretion to ensure that your estate is legally settled and your wishes are carried out.

We can provide value to accounts as small as \$275,000, though our typical account minimum is \$500,000. In addition to marketable securities, we can manage your real estate, insurance and private asset holdings.

WNTC offers you the reputation, resources and strength of a highly respected financial institution, the skills of a sophisticated investment advisor, and the accessibility and personalized attention of an individual trust officer at your local community bank.



As a WNTC client, you will have a personal trust officer who can meet with you as often as you wish, taking the time to understand what's truly important to you and your beneficiaries and working with you to make certain your vision is carried out. You will also have the comfort of knowing that your assets are being safeguarded and managed by professional, experienced trust officers.

Ultimately, trust administration is about peace of mind – and that's what WNTC can offer you. We invite you to learn more about our services and to meet with one of our local trust officers to discuss the many services WNTC can provide for you and your beneficiaries.





## CONTACT INFORMATION:

Boise	208.344.0546
Denver	720.947.7792
Idaho Falls	208.557.5702
Irvine	949.251.7762
Las Vegas	702.855.4848
Los Angeles	213.593.2180
Phoenix/Scottsdale	602.230.1331
Provo	801.344.1908
Reno	775.688.7998
Salt Lake City	801.844.7733
San Diego	858.623.1932
San Francisco	415.677.6700
Seattle	206.292.4548

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### IMPORTANT NOTE:

Contango Capital Advisors, Inc. (Contango) is a registered investment adviser and a non-bank subsidiary of Zions Bancorporation. Western National Trust Company (WNTC) is a subsidiary of Zions First National Bank. Together, Contango and WNTC constitute the wealth management arm of the Zions Bancorporation family of banks.

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