

Trust & Estate Administration

Special Needs Trusts

A special needs trust is an irrevocable trust created for the benefit of an individual with a significant, chronic or persistent disability that impairs the individual's ability to care for himself or herself. When properly structured and administered, a special needs trust provides supplemental financial support to the trust beneficiary while allowing him or her to potentially receive needs-based government benefits.

City National Bank (City National) has a long history of serving special needs clients. City National's services extend beyond the administration of trust assets; they work closely with each family to help the beneficiary pursue the highest possible quality of life while providing support and guidance to those closest to the special needs client. As a corporate trustee of a special needs trust, City National can provide the expertise and impartiality required by these highly complex trusts. Managing your trust without personal bias can help mitigate conflicts among family members and beneficiaries.

CITY NATIONAL BANK SUPPORTS THE BENEFICIARIES OF A SPECIAL NEEDS TRUST BY HELPING TO:

- Enhance quality of life by working with the clients' legal advisors to implement the provisions of the special needs trust so that it provides a wide range of quality-of-life activities and services, including education, recreation and custom living arrangement.
- Ensure the preservation of existing government benefits by making appropriate trust distributions
- Meet long-term cash flow needs with prudent investment management of trust assets

SPECIAL NEEDS TRUST SERVICES ARE PROVIDED BY A TEAM OF SPECIALISTS IN THE FOLLOWING AREAS:

- **Comprehensive administration.** As corporate trustee, City National Bank's Trust & Estate Administration Services team can assist with budgeting, bill pay, payroll, taxes, arranging for Care Manager services, coordination of public benefits or private health insurance to meet a beneficiary's needs, purchase of special medical equipment and handicapped-accessible vehicles.

- **Investment management.** City National works closely with the client's family to determine the most effective and compassionate use of resources to ensure long-term financial security. City National's goal is to structure and monitor portfolios in a way that helps meet expected and unexpected expenses without impacting long-term cash needs.
- **Real estate management.** City National's Trust Advisors regularly help their special needs clients purchase a residence that meets their unique needs or make home modifications as needs change. If the residence is an asset of the trust, the Real Estate Trust team oversees the maintenance of the residence in order to preserve its value for the benefit of the trust.

In addition to working with a team of professionals at City National Bank, the client's Trust Advisor will work with their outside legal counsel and tax advisors to prepare and file income tax returns, legal petitions and accountings as needed.

CITY NATIONAL BANK'S CULTURE OF SERVICE

Regular meetings will be coordinated to ensure all involved parties remain informed of the beneficiary's changing needs and ongoing trust administration activities. Our dedicated team of trust professionals has the experience, judgment and resources to find creative and meaningful solutions for the special needs individuals and their families. We are proud of our track record of success, and we will strive every day to exceed client expectations.

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Professional trustee services are offered to City National Rochdale clients by City National Bank which may serve as trustee.

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