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Audio Script

Onscreen copy:

What role could a trust play in my wealth management strategy?

Onscreen disclosure:

Please read important information at the end of this video.

Hi, I'm Mike Pelzar, Head of National Trust Services at Bank of America.

When I ask clients how they think about trusts, many describe them as a way to transfer wealth and help minimize estate taxes - and that's true - but trusts are also used to meet a far wider range of needs.

I encourage you to think about it this way: you care for your family, business, and philanthropic organizations today. Creating a trust can help ensure everything that you value will continue to be cared for in the future.

Onscreen copy:

Build your legacy both during and beyond your lifetime

It's designed to control how your wealth is distributed so you can provide for the people and causes you care about most.

Onscreen copy:

Customize and control how your wealth is distributed

For some people, trusts can help to address family dynamics, especially in the case of divorce, blended families, or other complex family situations.

A trust might offer protection from creditors, or anyone who might be looking to take advantage of your family—now or as they get older.

Onscreen copy:

Help preserve and protect assets

You may also find a trust helpful if you are likely to be called upon to help a parent or other relative manage their own financial affairs.

Finally, there are the traditional uses of trusts, including tax optimization and minimizing the administrative burden of managing your estate.

Onscreen copy:
Minimize federal or state taxes

Plus, a trust can help you avoid a costly probate process.

At Bank of America, we have the objectivity and resources to handle trusts and estates, from the simplest to the most complex. In fact, we've been doing it for many generations.

I encourage you to contact an advisor to learn more about Bank of America Trust Services.

Let us help you make your vision for the future a reality.

Disclosure:

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