

PROTECTING INDIVIDUAL TRUSTEES

WHO

PROTECT BENEFICIARIES



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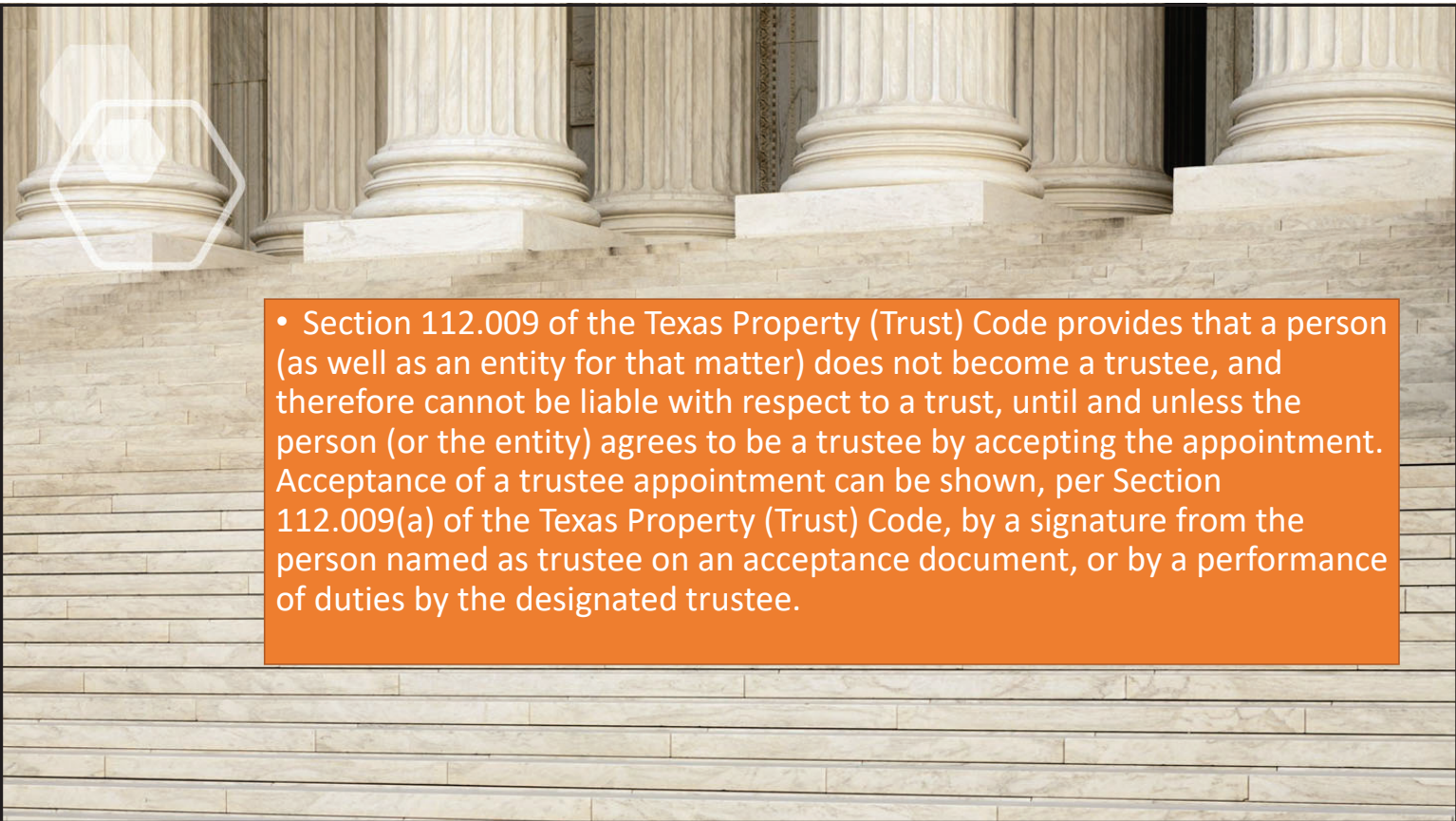
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DEFINITIVE GUIDE ON PICKING A TRUSTEE

WEALTH ADVISORS TRUST



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• Section 112.009 of the Texas Property (Trust) Code provides that a person (as well as an entity for that matter) does not become a trustee, and therefore cannot be liable with respect to a trust, until and unless the person (or the entity) agrees to be a trustee by accepting the appointment. Acceptance of a trustee appointment can be shown, per Section 112.009(a) of the Texas Property (Trust) Code, by a signature from the person named as trustee on an acceptance document, or by a performance of duties by the designated trustee.

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Counseling the Client



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ACCEPTANCE OF TRUSTEE APPOINTMENT

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NOW WHAT?

Administration of Trust

The trustee should expect to follow three sets of rules in administering the trust:

1. the trust instrument;
2. the Texas Trust Code (Chapters 111 through 117 of the Texas Property Code); and
3. common law.

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INITIAL RESPONSIBILITIES

- Read the Trust Instrument
- Review the Actions of the Prior Trustee
- Learn About Your Beneficiaries
- Examine the Trust Assets

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Also available as part of the eCourse

[2023 Special Needs Trusts eConference](#)

First appeared as part of the conference materials for the
19th Annual Changes and Trends Affecting Special Needs Trusts session
"Protecting Individual Trustees Who Protect Beneficiaries"