



## Premier Trust: It's a Matter of Trust

*By Gino Pascucci, Business Development, Premier Trust*

Premier Trust and Highland Capital Brokerage are sister companies, both being owned by Ladenburg Thalmann Financial Service, Inc. Based in Las Vegas, Nevada, Premier Trust administers a wide range of trusts including Irrevocable Life Insurance Trusts (ILITs), Intentionally Defective Grantor Trusts (DGTs), Beneficiary Defective Inheritor's Trusts (BDITs), grantor retained annuity trusts (GRATS) as well as other sophisticated estate planning trusts such as the Nevada Incomplete Non-Grantor Trusts (NINGS).

Premier Trust has grown significantly since its founding in 2001. It currently has a staff of 40 employees who provide professional administration of more than 3,000 trusts. Premier Trust's business model is unique in that it does not manage investments. With Highland's large presence in the institutional market, this model is essential since the financial advisor retains full control of the client's assets under management and will not be threatened by competition from the trust company. Premier Trust clearly understands the important role of trust owned life insurance and its fees are extremely reasonable (see case study below). Premier's progressive model allows them to do some very sophisticated planning with the confidence that the trusts will be administered by a professional trustee in accordance with the settlor's wishes.

### **Decanting: Changing the Terms of an Irrevocable Trust**

Premier Trust has extensive experience decanting irrevocable trusts. Decanting allows the terms of an existing irrevocable trust to be altered by creating a duplicate trust with more favorable terms and "decanting" the assets of the old trust into the new one. Decanting is a powerful tool that may allow correcting drafting errors or removing trust ambiguities, extending the term of the trust, removing beneficiaries, changing trustee provisions, or combining trusts. Twenty-three states currently have decanting laws. The changes each state decanting law allows can vary significantly. Even if a state does not have decanting laws, the trust may allow a change of situs to another state. For example, a New Jersey trust could be moved to Nevada, a state with some of the most favorable decanting laws in the country.

### **The Highland/Premier Trust Strategic Partnership**

It is not uncommon for Premier Trust to receive phone calls from advisors interested in life insurance, annuities, and long term care. Premier Trust proactively refers these calls to the appropriate Highland office in order to reach out to the advisor. This strategic partnership enhances the services that both Highland and Premier Trust provide in the marketplace.

### **Case Study**

Recently, an SVP was working with an advisor from a large bank to replace the existing policy. The advisor did not want to use the bank as trustee for a client's Irrevocable Life Insurance Trust. The Highland SVP contacted Premier Trust who became trustee of the ILIT. The trustee fee charged was just \$750 dollars, saving the client's thousands of dollars. Highland is currently replacing the existing policy and the advisor is retaining assets under management with no threat of poaching by the trust company.

*Please feel free to contact Premier Trust with any of your trust planning questions.  
You can reach their dedicated marketing team at 702-577-1777  
or find more information at [info@premiertrust.com](mailto:info@premiertrust.com).*

