

# Frequently Asked Questions

## What is an estate and what is an estate plan?

An estate is everything you own. An estate plan directs to whom or where your assets will be given upon your death

## Can LEB draft my estate planning documents?

No, but we will gladly refer you to an estate planning attorney with whom we work closely to assist you with your planning

## Can LEB serve as Co-Trustee?

Yes! There are many ways in which LEB can serve you and your family. We are happy to serve as Co-Trustee or Co-Personal Representative. Give us a call to learn more.

## Is there a fee to name LEB?

No. There is no fee at the time we are named in your estate planning documents.

## Can I meet with you?

Yes! We are always eager to meet with prospective customers to discuss your personal estate situation and so that you can get to know Lake Elmo Bank and our staff.

## What services are included in the annual fee?

Our trust team works diligently to provide the following services:

- Investment management
- Paying bills and expenses according to the term of the trust
- Facilitating the preparation of tax returns
- Safekeeping assets and important documents
- Keeping detailed records of interest and dividends
- Keeping detailed transaction history
- Provide quarterly accounting to client/beneficiary

## What investment management services are provided by LEB?

At LEB we have access to thousands of mutual funds, ETFs, CDs, and equity investments. We will sit down with you to determine your financial goals and those of your beneficiaries. We consider income needs and risk tolerance, both long-term and short-term. We agree on an investment strategy for your accounts and carry it out for you. We review your investment objectives and returns regularly, and provide reports to you.

I have been named Trustee and I don't know where to start.

## Can LEB help me in my role?

Yes. We can act as your Agent. As Agent, we can assist you in a variety of ways including collecting assets, paying bills, preparing tax reporting, providing statements to beneficiaries and much more!

Products and services offered through the Trust Department of Lake Elmo Bank are not FDIC insured; not insured by any government agency, not a deposit or other obligation of Lake Elmo Bank, not guaranteed by Lake Elmo Bank, and are subject to investment risk, including possible loss of the principal invested.



**LAKE ELMO BANK**  
A TRADITION OF SERVICE