

as we  see it

Winter 2022

## THOUGHTS FROM OUR CHAIRMAN

On the heels of the conflict in the Ukraine we see little in the way of direct US exposure with Russia from a trade standpoint. Yet, the resulting price increases that have arisen in commodities, and in particular, oil and gas may have broader consequences. We would not be surprised if these additional costs reverberate, to some extent, throughout economies both here and abroad.

During the last few years, the stock market has experienced only modest volatility. This may have lulled us into expecting the low volatility trend to continue. Historically, the market has a 10% price correction once every 18 months. It has been nearly 2 years since our last 10% correction, are we now revisiting the norm? As long-term investors, not traders, we try to take advantage of market corrections to improve a portfolio to better adjust it to realize its goals, the customers' goals.

For many years, Van Liew Trust Company has run a number of different one minute ads on the classical radio station, WRCI 95.9. One begins as follows: "Who will it be? Uncle Joe, Cousin Sarah or that smart in-law or maybe the bright nephew who just got an MBA. All of these people are capable of handling fiduciary responsibilities but, in the long run, family dynamics may keep them from making the best decisions about family money."

This advertisement goes on for the balance of the minute with why a corporate trustee is an important resource for realizing one's long-term family and financial goals. In this winter issue of As We See It, our associate Ted Staples goes into more detail pertaining to the important job of a corporate trustee.

*Alfred B. Van Liew*

## Where Do We Go From Here?

*Edward K. Staples*

We are all so hopeful the global pandemic will soon truly be in the rear view mirror. The psychological impact of loss, disruption and ongoing stress felt by millions cannot be underestimated. Especially in times like this, the engagement of a corporate trustee can help relieve a great part of the burden when one desires to reestablish prudent investment strategies, identify pertinent tax code updates, review retirement plans and beneficiary designations. Incorporating a corporate trustee's management skills into your trust

document may help considerably with the coordination of your assets in meeting current and future goals.

The corporate trustee is granted the responsibility of ensuring that your assets are protected, productive and readily available when called upon to support you, your loved ones, a favorite charity or all of the above. If something happens to a trust property owner, where they are not capable of acting for their own best interest, the corporate trustee has legal title to bring

financial resources and discretionary solutions to the forefront in addressing the matter at hand.

Some of the distinct benefits you receive when partnering with your corporate trustee are:

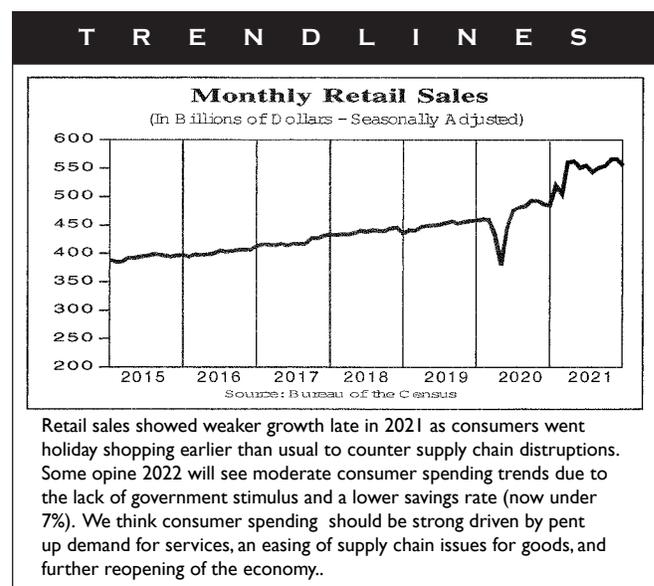
- Consolidation and custody of assets with a planning option to avoid probate
- Secure electronic disbursement and collection of funds
- Actively managed portfolios with regular performance measurement comparisons
- Objective selection of securities from diverse asset classes and for market sector representation
- Tax efficiencies through effective targeting of capital gain & loss and other income sources
- A holistic financial management approach achieved by working closely with your attorney, accountant and other key advisors
- Ongoing continuity from a personalized, institutional partner with skilled, regulated office support

An additional offering of value from the trustee relationship is a very high level of confidential communication. From personal meetings, engagement and financial counseling of family members, to serving as your proxy for many administrative matters, the corporate trustee clearly communicates their reasoning for a chosen portfolio strategy. All of their services are grounded by continuous economic research, the impact of current events, a seasoned perspective of investment history and important market forecast indicators.

How do you name a corporate trustee in your planning? We advise consultation with a qualified estate planning attorney to draft an amendment for

your existing trust or to design a new trust plan which formally nominates your corporate trustee partner. Your attorney will explain the important role of trustee succession options, the level of authority granted by you as the trust property owner, as well as effective resignation and removal mechanisms should changes be desired at a later date. These key elements importantly provide consistent management with no lapse of oversight due to unforeseen circumstances.

We certainly know where we have been and are now hoping the present environment of a post-Covid world improves dramatically in the near term. Where we go from here is predicated on learning from past events of such extreme disruption, to recognize how best to utilize current resources, and adopting a solid plan for the future. By enlisting a corporate trustee, you stand to gain an ethical advocate, legally obligated to help formulate and execute your chosen financial road map in a disciplined manner that heightens the potential for continued future success.



*We would be delighted to meet with you to share comments about this article, or to review your portfolio in detail.*

**PROVIDENCE**

Ask for Joe Healy or Ted Staples

**CALL 1-800-300-1116**



**NEWPORT**

Ask for James Powell

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