



HIGHTOWER
Trust Company

CASE STUDY

Streamlining Wealth Management with Hightower Trust Company's Delegated Trust Solution

CLIENT PROFILE: Mr. and Mrs. Thompson, a high-net-worth couple, already had an existing trust that provided for their estate and income needs at another trust company, but they were unhappy with the service, as well as the disconnect that their advisor experienced when working with a third party. Their Hightower financial advisor recognized the need for a more efficient and coordinated approach to trust administration.

CHALLENGE: The Thompsons were unsure if it was possible to move their trust to Hightower Trust Company. Their current trust structure was proving to be cumbersome, leading to delays in decision making and challenges in coordinating their financial strategy. The advisor needed a solution that provided flexibility, expertise alignment, and streamlined administration. Now that the long-standing Hightower Trust Company business has been made available to advisors nationwide, their advisor sensed an opportunity to work with an internal team to strengthen the client experience so that "the left hand knew what the right hand was doing."



SOLUTION: DELEGATED TRUST SERVICES BY HIGHTOWER TRUST COMPANY

When a trust is being created in coordination with an advisor and the clients' attorney, there is an opportunity to create either a delegated trust or directed trust, which names the advisor in the document. However, in this case, the client was considering moving an existing trust, and the straight-forward mechanism for this was to utilize the Hightower Trust Company delegated trust option. After consulting with Hightower Trust Company, the Hightower advisor was able to present the this option to the Thompsons and found them agreeable to this solution. Hightower Trust Company took the baton and did the majority of the work to help the client relocate their trust with as few pain points as possible. Although the process took a couple months, the clients were very happy with the solution and communication with each step as the transfer of trust took place. Here's how the delegated trust option streamlined the wealth management process for the Thompsons:

01

EXPERTISE ALIGNMENT: Hightower Trust Company's delegated trust services allowed the Thompsons to designate specific areas of trust administration to professionals with expertise in each field. Investment decisions were entrusted to their Hightower advisor who was able to better coordinate their wealth strategy and advocate for the client to Hightower Trust Company when needed. The relationship stayed with the advisor, and the client gained an additional trusted partner.

02

EFFICIENT ADMINISTRATION: The streamlined administration of the delegated trust option led to improved efficiency. By designating responsibilities to specialists within Hightower Trust Company, the decision-making process became more agile, allowing for timely responses to market changes and the evolving needs of the Thompsons regarding their financial plan.

03

EASE OF COMMUNICATION: Hightower Trust Company's commitment to transparent communication played a pivotal role. Regular updates and clear reporting provided the Thompsons and their advisor with timely information to make better informed decisions. This transparency fostered trust and confidence in the trust administration process and specialists, and the clients felt in control.

RESULTS: The implementation of Hightower Trust Company's delegated trust solution resulted in a more cohesive and efficient wealth management strategy for the Thompsons. Their advisor also noted a significant reduction in administrative complexities, allowing them to focus on delivering personalized financial guidance and coordinated support alongside Hightower Trust Company.

CONCLUSION

For advisors seeking a client-centric trust solution, Hightower Trust Company's delegated trust services offer a strategic advantage for existing trusts that currently reside elsewhere. The Thompsons' case exemplifies how this approach can streamline administration, align expertise, and strengthen client relationships.

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