

Pitfalls of Acting as a Successor Trustee

2022 18th Annual Changes & Trends Affecting Special Needs Trusts

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Presenter's Bio



Stephen W. Dale, Esq., LL.M

The Dale Law Firm,
Golden State Pooled Trust

- Stephen W. Dale, Esq., LL.M, is an attorney and disability rights advocate, serving on boards and committees of disability rights organizations.
- Received his JD from Armstrong Law School and his LL.M. in Taxation from Golden Gate University.
- Mr. Dale is a disability rights advocate and spends much of his time attending disability rights activities, including legislative hearings and serving on boards and committees of disability-right's organizations.
- He is a frequent speaker on a variety of disability related topics across the country, and is the recipient of the 2010 Theresa Foundation Award and the 2007 NAELA Powley Award.
- Additionally, Mr. Dale is a long-standing member of the Special Needs Alliance.
- Mr. Dale regularly teaches courses to the public, financial professionals, and other attorneys on special needs trusts and trust administration with a special emphasis on achieving independence while maintaining essential government benefits.
- Stephen is also the Executive Director of the Golden State Pooled Trust.

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Presenter's Bio



Peter J. Wall

Director of Fiduciary Services for
True Link Financial Advisors, LLC

20 years of professional trust administration - Focus in Elder Law & SNT Planning

Prior to joining True Link Financial:

- Developed and helped lead the BOK Financial Disability and Elder Trust Solutions division
- President of the Centennial Estate Planning Council
- Member of the Board of Directors for Easter Seals
- President of VSA Access Gallery
- Member of the Academy of Special Needs Planners

Special needs trusts, estate planning, taxation, and trust administration faculty member and presentations include:

- 2016, 2018, 2019, 2020 & 2021 Stetson National Conference on Special Needs Planning and Special Needs Trusts
- CBA 2012, 2014, 2015 & 2017 Elder Law Retreat
- 2013 National Down Syndrome Congress
- 2015 46th Annual Autism Society National Conference
- 2016 CBA Estate Planning Retreat
- 2017 & 2021 National Conference for National Guardianship Association
- 2019 Special Needs Alliance Conference
- 2019, 2020 & 2021 National NAELA Conference
- 2020 CA NAELA
- 2020 PFAC Annual Conference



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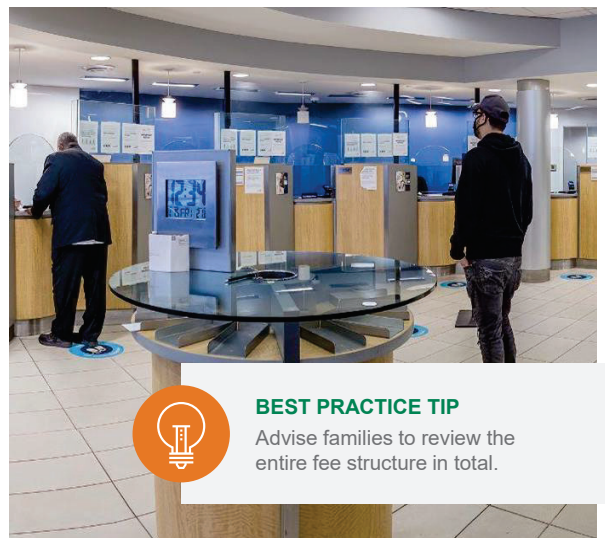
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National Landscape

SNT trustees provide vital specialized services to people with disabilities

Institutional trust companies:

- Often lack public benefits expertise
 - May outsource to public benefits advisors (costly)
- SNTs require additional oversight, knowledge and time
- SNTs carry increased liability
- Raising minimum account sizes and fees
 - Annual minimum fees nationally: \$3,000 - \$20,000
 - Fees may be combined with outside investment advisor fees



BEST PRACTICE TIP

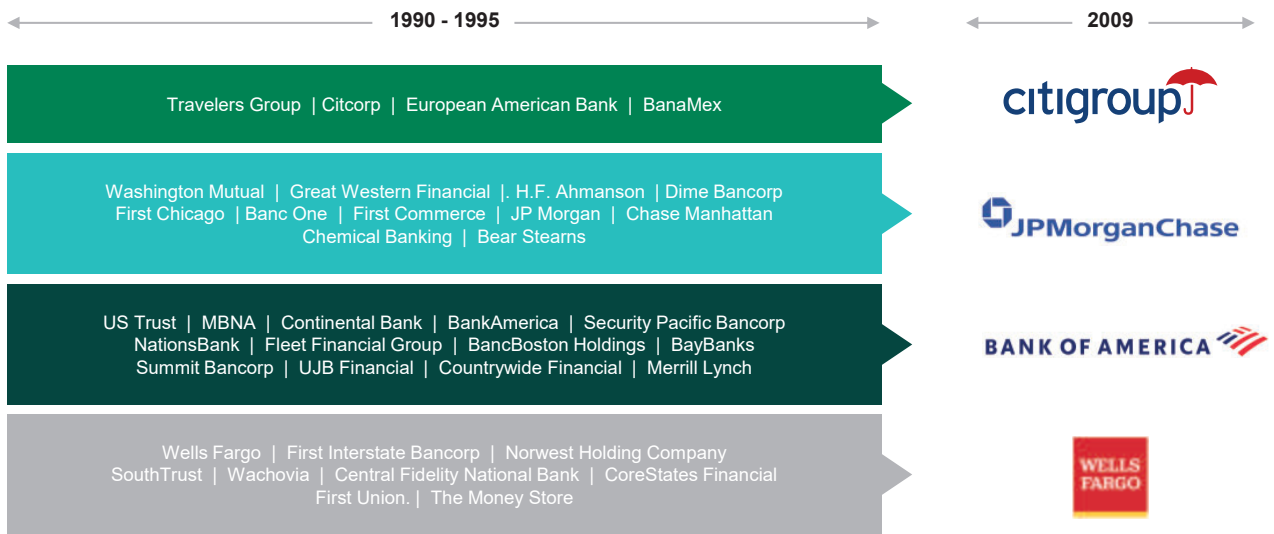
Advise families to review the entire fee structure in total.



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National Landscape – Local Bank Consolidation 1996-2008



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National Landscape

SNT trustees provide vital specialized services to people with disabilities

- OCC/Dodd-Frank Act: increased oversight and regulation
- Interest rate pressure
- Shareholder expectations
- Consolidating operations, reducing perceived liabilities
- Slower to adapt new technologies

Conclusion: PSNTs may offer greater impact and number of beneficiaries they serve as successor trustee.



BEST PRACTICE TIP

Consider PSNT as successor trustee.

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Title search: Pitfalls of Acting as a Successor Trustee

Also available as part of the eCourse

[2022 Special Needs Trusts eConference](#)

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"Pitfalls of Acting as a Successor Trustee: Taking Over a Disaster "