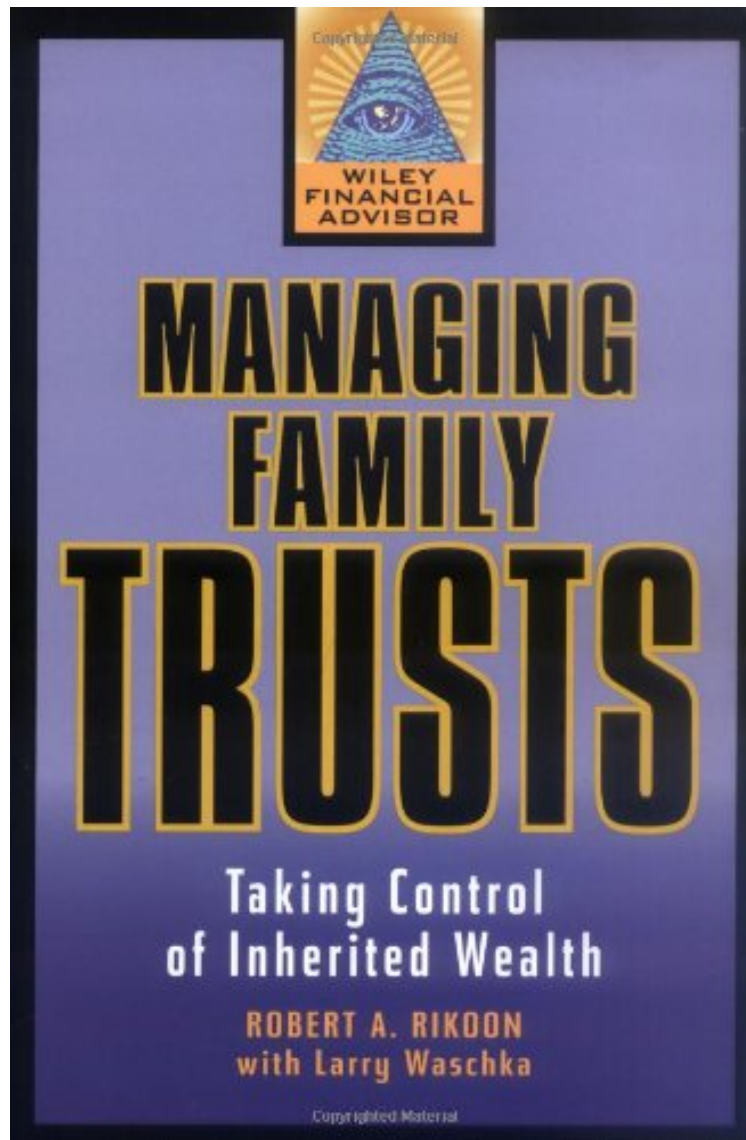


[Read free] Managing Family Trusts: Taking Control of Inherited Wealth

# Managing Family Trusts: Taking Control of Inherited Wealth

Robert A. Rikoon

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**Robert A. Rikoon : Managing Family Trusts: Taking Control of Inherited Wealth** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Managing Family Trusts: Taking Control of Inherited Wealth:

0 of 0 people found the following review helpful. Five Stars By Robert B. Anver Excellent book; very low price. 18 of 18 people found the following review helpful. Trust How-To's for Givers, Heirs, and Professionals By Barbara H. Although written primarily for financial planning professionals, this book is very accessible for individuals seeking

guidance for creating and managing personal wealth via trusts. Readers will learn how the development of mega-banks and baby-boomer wealth has changed the nature of trust management. The authors (principals of investment advisory firms) include many helpful questionnaires and decision trees that will help with the planning process, both for existing trusts and for those developing new trusts. Sophisticated readers may find the lack of thorough footnoting disappointing.

Managing Family Trusts is an uncompromising, nuts-and-bolts guide to the world of family trusts. Written by a seasoned expert with many years of firsthand experience in the field, it describes how financial professionals can help beneficiaries loosen the grip of unresponsive or inefficient trustees, assert their rights as inheritors, and assume greater responsibility for their own financial lives. Managing Family Trusts provides a complete set of tools to all those concerned with the business of building better, more satisfying fiduciary arrangements and presents a rare insider's view of how this world operates and details its unique challenges and rewards.

"A thought provoking call to arms for all financial advisors." -- David S. Pottruck, President Co-CEO, Charles Schwab Co. Inc."A thoughtful guide to understanding the intimate dynamics of money. But, more importantly, it seeks to understand the experience of wealth. It is filled with compassion, empathy and wisdom, and should bring great benefit to all who read it." -- Wayne Muller, author, *Legacy of the Heart: The Spiritual Advantages of a Painful Childhood*"Rob Rikoon directly points to a path of healing and protection for the financial, emotional, and spiritual lives of beneficiaries. Whoever has experienced the paternalistic and condescending attitudes of uncaring and uninvolved trustees will find this guide through the dark world of professional trustees illuminating and heartening. -- Joan Halifax, author, *The Fruitful Darkness: Reconnecting with the Body of the Earth*"This is a comprehensive reference for all types of financial advisors and their multifaceted trust clients. A must-read for anyone who feels that their own or their trust clients' financial and emotional needs are not being met." -- Jessie O'Neill, author, *The Golden Ghetto: The Psychology of Affluence*

From the Inside Flap

The amount of money held in family trusts is staggering-by most estimates, three trillion dollars. Equally surprising is the fact that much of this money is being seriously mismanaged. Most large, impersonal financial institutions that administer these trusts leave beneficiaries feeling angry, frustrated, and powerless. It is therefore no surprise that beneficiaries are now turning to professional financial advisors to help them regain control of their trusts. Managing Family Trusts is an uncompromising, nuts-and-bolts guide to the world of family trusts. Written by a seasoned expert with many years of firsthand experience in the field, it describes how financial professionals can help beneficiaries loosen the grip of unresponsive trustees, assert their rights as inheritors, and assume greater responsibility for their own financial lives. Managing Family Trusts presents a rare insider's view of how this world operates and details its unique challenges and rewards. Covering every major aspect of the family trust business, Managing Family Trusts includes invaluable information on: The background of the trust business-The current regulatory environment, the potential market, fee schedules, the role of specialists, and expectations and rewards; Entering the trust business-Establishing trusts, trust terminology, developing a bond between advisor and client, the psychology of people with inherited wealth, finding and fully serving high-net worth individuals; How trust business is done-The major players, trust mismatches, why more beneficiaries don't move their trusts, finding and hiring the right trustee; The mechanics of trust busting-Evaluating the current trustee, building a trust-busting case, basic techniques and strategies for trust busting; Is the trust business for you?-Determining whether trust business should be part of your practice, marketing trust services, providing first-rate client service, and much more. Packed with real-world examples and written in a clear, straightforward style, Managing Family Trusts offers financial advisors, inheritors, beneficiaries, planners, accountants, and attorneys a unique opportunity to reap greater benefits from family trusts.

From the Back Cover

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