



Fiduciary/Trust & Estate Accounting Services



Ernst & Young LLP's Fiduciary/Trust & Estate Accounting Services (FTEAS) group is the leading provider of fiduciary/court trust and estate accounting services in the market.

FTEAS prepares trust and estate fiduciary accountings to comply with every jurisdiction's filing requirements throughout the country – preparing over 3,000 accountings per year. Having a national footprint allows our clients to work with a single provider.

We prepare accountings both big and small – everything from small special-needs trusts to complex billion-dollar-plus trusts and estates and contested matters in litigation.

Our team consists of more than 30 professionals located in the US and offshore who spend 100% of their time on fiduciary accounting. With our model, we can provide our clients with high-quality accountings at cost-effective prices.

We leverage market-leading technology that benefits our clients by driving efficiency, consistency, accuracy and accountability in the accounting preparation process.

Who we serve:

banks, law firms, family offices, private trust companies, and individual and professional fiduciaries. We have the depth and breadth to service our clients' unique needs.

Our services

- ▶ Scheduled accountings
- ▶ Event-driven accountings
- ▶ Accountings to help manage risk
- ▶ Special-needs trusts and conservatorships
- ▶ Charitable trusts and foundations
- ▶ Estates
- ▶ Collaborate on forensic accountings
- ▶ Beneficiary distribution analysis
- ▶ Fact witness and expert witness services
- ▶ Prepare accountings in contested matters with adverse co-fiduciaries
- ▶ Special calculations, including net income allocations for pecuniary distributions in trust
- ▶ Reconstruction
- ▶ Fiduciary accounting income analysis and advisory services

Advantages of outsourcing to FTEAS

Work with a team of professionals who:

- ▶ Clients can rely on knowing that the team prepares accountings to comply with each state's principal and income act and the entity's governing documents
- ▶ Understand what is important to our clients, as we are experienced in trust and estate administration
- ▶ Can work with the unique issues and court deadlines that present themselves in contested trust and estate matters
- ▶ Clients can depend on; our team prepares accountings for trusts and estates that hold complex assets (e.g., GRATS, commercial real estate, oil and gas, foreign currency, closely held businesses)

Our process benefits clients:

- ▶ We provide personal service by assigning a dedicated client service team to each client.
- ▶ We produce a high-quality and consistent work product; all accountings receive a second level of review before our work is sent to our clients.
- ▶ We can accommodate clients' unique reporting needs and accounting deadlines by knowing we have controls in place to protect our clients and their clients' data.
- ▶ For our clients using Thomson Reuters ONESOURCE™ Trust Tax software, we can electronically download the data to prepare most periodic trust accountings to further streamline the process and reduce costs.

Our model gives clients peace of mind knowing:

- ▶ We have no required minimums – clients can use us for full outsourcing or on an “accounting by accounting” basis.
- ▶ We work collaboratively with our clients to set delivery deadlines well in advance to adhere to statutory, court and other deadlines.
- ▶ They are shifting the operations of hiring, training, managing, and retaining talent to the EY FTEAS team.
- ▶ With a national perspective, we use our experience to help our clients understand the market and share leading practice guidance.
- ▶ EY has built a reputation as the leading provider of fiduciary accounting services.

Team talent: JD/LLM; CPAs; Trust and Estate paralegals; Enrolled Agents, a Certified License Professional Fiduciary, and a National Certified Guardian, as well as several former trust operations department professionals

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