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**Marcia L.  
Campbell, CPA**  
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**A PROFESSIONAL CORPORATION**

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Taxes & Small  
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**Everything a Trustee Can Do For You**

If you are the beneficiary of a trust, you should know everything that a trustee can and should be doing for you.

First, a trustee should be handling asset collection and protection. This means that the trustee should be collecting assets that are earmarked for the trust. Trustees must also protect your trust's assets. In real estate trusts, the trustee is responsible for the maintenance and upkeep of real estate properties, which are the trust's assets in this situation. In financial trusts, the trustee is responsible for the maintenance and upkeep of financial assets like securities or cash, and is trusted to grow or safeguard these accounts for the benefit of the beneficiary.

Trustees are responsible for carrying out the terms of the trust. If a trustee does not act in agreement with the terms of the trust, they are considered to be in breach of trust. Only a beneficiary or a court can approve, with a written document, a trustee to act in a way that isn't in accordance with the terms of the trust.

Second, a trustee must provide investment oversight. This means that the trustee must have an investment plan in place that is designed with the best interests of the beneficiary in mind. Trust investments are usually expected to provide income for beneficiaries expected to provide income for beneficiaries.

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**5 Ways to Reduce Holiday Stress: Part 2**

**Keep It Simple**

The holiday season is particularly stressful when you have too much on your plate. This might be the case if you're welcoming out-of-town guests and hosting family festivities. You don't necessarily have to cancel your plans, but make sure you're not setting unrealistic expectations for yourself. Everything doesn't have to be perfect, and you don't have to do everything yourself. Get your family involved and delegate. For example, instead of taking on the responsibility of preparing an entire meal alone, ask everyone to bring a dish. Or, if you feel that hosting an event at your home is too much, don't feel obligated to entertain relatives and friends. Know your limitations and learn how to say "no."

**Take Time for Yourself**

Setting aside time for yourself is another great way to cope with stress during the holidays. With so much happening, you might not have a moment alone. However, it's important to make time for yourself so you can take a breather and clear your mind. Even spending as little as 15 minutes alone might make a world of difference. Doing activities you enjoy can help you maintain your sanity as you juggle family obligations, social events, and holiday shopping. You can try going on a walk, listening to relaxing music, or getting a massage to take your mind off your to-do list.

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They are also usually planned to reinvest the principal or distribute it to beneficiaries. Trustees must be loyal to beneficiaries and not delegate their responsibilities. They must also not profit off the assets of the trust. However, they can charge fees for their services or receive income as outlined in the terms of the trust. To avoid possible problems, trustees cannot be in a conflict of interest with the trust or beneficiary.

Third, trustees are required to make sure taxes are paid on all income that the trust assets generate. This includes tax on capital gains. Trustees also are required to tell beneficiaries the amounts that must be reported on their income tax returns as part of trust distributions. Trustees must also document all transactions within trust accounts. Before final settlement they must also prove to their beneficiaries that all of the trust's assets have been properly managed and distributed at the trust's conclusion.

Trustees are also required to defend the trust and act in ways that protect the assets. If there is more than one beneficiary, the trustee must act impartially to their needs. That means that the trustee can't favor one beneficiary over another but instead needs to act in the best interest of them as a collective group. Trustees are answerable to their beneficiaries and must keep them informed of their actions and decisions and also inform them on any developing situations related to the trust.

Your trustee should be someone you know and recognize, with the knowledge and skills needed to manage the trust assets and all related activities. Trust tax returns are different from individual returns, and a qualified CPA like Marcia L. Campbell, who is also a professional fiduciary, is invaluable when seeking a trustee with years of experience. We treat our clients with the respect and dignity of family that they can rely on.

Source: [www.mccampbellcpa.com](http://www.mccampbellcpa.com)

Please contact our office for more information.†

*Merry Christmas*

**December 25, 2019**



*"Resolve to keep happy, and your joy and you shall form an invincible host against difficulties."*

~ Helen Keller

5 Ways to Reduce Holiday Stress: Part 2.....  
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## Pick Your Battles

Being in close quarters with some of your family members for long periods of time can be stressful. You all have your own personalities. Because of your differences, it may be easy to rub each other the wrong way. Remember that if you let every remark get under your skin, you'll be miserable and stressed out the entire time. Set aside your differences, and agree to disagree. This is easier said than done. But if you can learn how to let go and pick your battles, you'll have less anxiety. Don't let the actions of others rob you of your joy.

Even if you're a calm and collected person, the holiday season can still be a trying time. Your stress level can still skyrocket. These practical tips may minimize your stress and anxiety, and help you cope. However, don't be afraid to speak with a doctor or mental health professional if you're having a difficult time. They may help you improve your coping skills so you can get through the holiday season with a smile on your face.

Source: [www.healthline.com](http://www.healthline.com)

Please contact our office for more information.†

## What Our Clients Say About Us

**When Marcia does your taxes,  
 you can rest easy. All will be  
 done on time, carefully,  
 professionally, and with terrific  
 attention to customer detail.**

**-NB**

*Happy New Year*



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