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Why Choose Fifth Third for Estate Administration

A comparison for Financial Advisors and Professional Partners

For more than 165 years, Fifth Third has been a cornerstone of strength. Through Fifth Third Advisor Solutions, we carry that legacy forward with premier trust administration grounded in deep expertise and unwavering commitment. With more than 8,000[2] advisor relationships and nearly $150[2] billion in assets under administration, we partner with financial professionals to deliver the confidence and stability ***their*** clients expect.

As a corporate fiduciary, Fifth Third brings a level of professional objectivity and administrative efficiency beyond what individual trustees or Independent or Professional ("Professional") fiduciaries[1] can offer. Our team of specialized experts carry out their fiduciary duty with diligence, clarity and the utmost professionalism. The foregoing begs the question, why would your client choose a corporate fiduciary over a Professional fiduciary, or someone chosen because they are part of the family or a trusted friend or family member. Those reasons are outlined below in a side-by-side comparison.

Criteria	Fifth Third as Corporate Fiduciary	Professionals as Fiduciary	Individuals as Fiduciary
Long term Continuity and Stability	With more than 165 years of experience, Fifth Third provides long term stability and continuity to administer trusts and serve your family for multiple generations. We also have a national charter which allows us to serve in multiple states.	Professional fiduciaries and Attorneys as fiduciary may not offer continuous oversight, due to death, retirement from practice or a change in firms. Moreover, attorneys who serve in this role are likely licensed in one or two states, while those operating as a non-practicing attorney professional fiduciary typically have single state charters.	Death, disability or changing life circumstances of an individual fiduciary may require selection of a new fiduciary.
Asset Management Oversight	We will partner with your team of experienced professional financial advisors and provide investment oversight to ensure the investment portfolio is properly allocated based on the investment strategy and is diversified to mitigate risk.	Attorneys handling estate or trust administration do not provide investment management or oversight. Other professional fiduciaries may be limited to which investment advisors they can work with and do not frequently handle investments in-house.	Most individuals lack the expertise to effectively provide investment oversight. Irrespective of their knowledge level, individual fiduciaries still have a duty to prudently invest the assets of the estate or trust. Ill-informed investment vehicles and/or mismanagement can result in loss of asset value and subject an individual to personal liability.

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Expertise and Specialization	Fifth Third specializes in trust and estate administration and has dedicated professionals with a depth of expertise in complex financial, legal and tax matters, and manages various specialty wealth assets (SWA). Our SWA team manages, among other things, closely held businesses, mineral oil and gas interests and real estate. Fifth Third also has teams who specialize in specific trust vehicles, e.g. charitable, special needs and insurance trust. This model allows administration to be coordinated efficiently and carried out concurrently across the varying asset types.	An attorney may have practice many areas of the law and may not be able to focus on conducting trust administration full-time. Professional fiduciaries may bring relevant experience in estate administration; however, they may not have the depth of specialized resources and personnel to manage multiple tasks. They are also often state charted so they may be limited on where they can administer trusts.	An individual serving as a fiduciary may lack the specialized expertise required for complex trust and estate matters, including tax regulation, legal requirements and investment oversight. This gap can lead to delays, inefficiencies and potential errors in administration.
Tax Planning & Compliance	Fifth Third has also engaged in a contractual relationship with PwC, who is proficient in preparing the requisite filings for federal, state and estate trust returns. They keep abreast of changes in tax laws and regulations that may impact our clients. Given our contractual relationship with PwC, we have been able to negotiate a reduced fee for our clients. For those who would prefer to utilize their longtime tax preparers, Fifth Third can provide tax worksheets for the trust returns and various worksheets and tax reporting devices for personal returns.	Attorneys typically prepare gift and estate tax returns for taxable estates, but don't typically prepare recurring annual filings. Professional fiduciaries will have varying capabilities from having tax preparers on staff to outsourcing trust tax return preparation.	Individuals, more likely than not, will not have the tax expertise to effectively manage complex trust tax matters. They will need to research the appropriate trust tax preparer firms and engage them.
Lower Risk, Higher Accountability	Our institutional structure, trust accounting and reporting software allows us to regularly account for beneficiaries. Similarly, we can review and maintain oversight of various legal and tax filings. Corporate Trustees also have the structure in place to mitigate or quickly handle claims that individuals cannot.	While they often understand the requirements and have access to resources, those resources are usually not in house. Contracting the various professionals could be extremely costly and cost prohibitive.	Individuals, particularly when one is a family member or close friend, may face claims of mismanagement and they often cannot effectively combat as they have less resources and lack of ability to properly account. Whereas a corporate fiduciary not only alleviates that burden but also provides a structured, accountable framework that helps mitigate the risk of costly disputes.

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Time and Resource Efficiency	Trust and estate administration is time intensive, entails compliance with numerous states, and at times federal regulations, valuations, tax filings and time-sensitive notice requirements. Because Fifth Third, as a corporate trustee, is held to the highest fiduciary standard in its role as trustee, we must ensure we conduct the administration accurately, objectively and in a time efficient manner. Fifth Third is equipped to manage these responsibilities through comprehensive, integrated services, and can ensure timely and orderly administration for beneficiaries. Again, because of our breadth of services and experts, we can handle these tasks concurrently.	Attorneys are governed by state laws and ethics, and non-attorney professional fiduciaries may also have some licensure requirements. While both must adhere to the same state and federal requirements as a corporate trustee, they may not have the infrastructure or tools to do so. Associating with or contracting outside firms can create delays and drive-up costs.	An individual serving as fiduciary must balance fiduciary responsibilities with personal and professional commitments. This can result in delays, limited availability and challenges in maintaining consistent oversight.
Ongoing Fiduciary Responsibility	Fifth Third assumes full fiduciary responsibility, administering trusts and estates in accordance with governing documents while acting in the best interests of both current and remainder beneficiaries. Our approach emphasizes consistency, compliance and long-term stewardship.	Attorneys and non-attorney professional fiduciaries are bound by fiduciary standards and can provide continuity over time. However, oversight and practices may vary by individual or firm, and they may not have the same institutional infrastructure, risk management framework or continuity planning. When individuals leave a firm, so too might that level of service and or knowledge.	An individual may unknowingly fail to meet fiduciary obligations, e.g. fail to make timely tax or legal filings, or provide requisite notices. Individuals may also not have the ability to fulfill accounting and reporting requirements, nor do they have any level of oversight. Ill-informed decisions increase the risk of costly legal disputes and may have tax ramifications.

A differentiated approach to fiduciary responsibility and long-term stewardship.

As you guide clients through fiduciary options, experience and institutional strength matter. Connect with us to discuss how Fifth Third Advisor Solutions can support your clients with disciplined administration, specialized expertise and long-term continuity.

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1. This category includes attorneys who have trust and estate administration as part of their practice as well as those who are acting as a professional fiduciary not associated with a law firm. Professional fiduciaries need not be attorneys.

2 As of 05/2026

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Roles and Responsibilities of Estate Settlement

When a loved one passes away, administering an estate is often the last thing a family wants to think about. Having a dedicated team of experienced professionals can make a meaningful difference and help ensure an orderly transition during a difficult time.

The estate settlement process can be complex, time consuming and emotionally demanding. When handled improperly or without adherence to applicable state statutes, it can lead to complications, delays and unintended consequences. It may also create or worsen strain among family members. With so many moving parts involved in estate administration, working with a knowledgeable and experienced professional can be invaluable.

Before reviewing the key components of an estate settlement, it is helpful to understand that two specialized and distinct roles may be involved: an Administrative Trustee and an Executor or Personal Representative (the title varies by state jurisdiction).

- **Administrative Trustees** are responsible for carrying out the terms of the trust to ensure expenses associated with the decedent's passing are paid and assets are transferred according to the trust document. They also coordinate with remainder beneficiaries to support a smooth transfer of trust assets. **Note:** The Administrative Trustee is responsible only for assets titled in the name of the trust.
- **Executors or Personal Representatives** are typically involved when a pour over will requires probate. Probate may be necessary if assets that should have been titled in the name of the trust were not, and their value exceeds thresholds established by state law. If no trust exists, one may be created through the will. Probate is often triggered when beneficiary designations have not been properly updated.

Because probate is a public process, can be costly and is dependent on court schedules, it may extend the estate settlement timeline by a year or longer.

The complexity of estate administration can increase depending on the types of assets involved, the number of beneficiaries, family dynamics or whether assets are held in multiple states.

The many responsibilities associated with estate settlement are often best handled by professionals with broad expertise and established resources. These responsibilities may include, but are not limited to:

- Taking immediate action upon receipt of trust and/or will documents
- Safeguarding and inventorying personal possessions
- Meeting with and providing reassurance to family members and other interested parties
- Assisting a surviving spouse, when needed, with new financial responsibilities
- Collecting or "marshalling" assets, including marketable securities, real estate and closely held business interests
- Coordinating with beneficiaries to confirm other income sources or benefits, such as life insurance, Social Security and pensions
- Providing required notices and accountings to vested remainder beneficiaries

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- Coordinating with legal counsel, when appropriate, to file court-related documents, claims or notices
- Filing applicable trust and estate tax returns at the state and federal levels, including Form 706 for qualifying estates

At Fifth Third Advisor Solutions, comprehensive estate settlement services are designed to help your clients carry out their wishes while providing clarity, guidance and support for those they care about during a challenging time.

When Experience and Partnership Matter Most

When estate settlement requires clarity and coordination, experienced partnership can make a meaningful difference. Connect with Fifth Third Advisor Solutions to discuss how our estate settlement services can support your clients and help ensure a smooth transition.

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Estate Settlement Duties

The period following the death of a loved one can be a difficult time, especially when it comes to settling the estate of the deceased. By naming Fifth Third as Executor or Personal Representative (PR) of your estate, you will be assured that a team of knowledgeable and experienced professionals will make the estate settlement process as seamless as possible. Depending on the size of the estate, complexity of the assets involved, and location of the assets, the time frame to settle an estate can take months, even years to complete.

So, what is involved in administering an estate? The process below is a general overview of how Fifth Third executes the responsibilities if named as Executor or PR in a document.

Immediate Steps

- Locate and study all estate planning documents (Trusts, Wills, etc.)
- Confer with attorney who drafted documents, if necessary
- Complete inventory of personal possessions
- Meet with family and other interested parties
- Assist surviving spouse with personal finances, as needed

Assembling of Assets (in no particular order)

- Collect life insurance
- Arrange for supervision of the decedent's business(es) if applicable
- Securities; collect income
- Liquidate loans and adjust portfolio
- Inspect real estate; review leases, mortgages, taxes, and property insurance
- Arrange for management and collection of rents
- Safeguard jewelry, heirlooms, automobiles, art, and other valuables
- Determine if decedent had property in other states or interest in trusts, insurance benefits, royalties, or other assets of value
- Investigate and collect Social Security benefits and veteran or fraternal benefits

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Court Administration Procedure

- Petition for administration
- Publish Notice of Administration and serve copies to all interested parties
- Locate witness if will is not self-proving
- File inventory and appraisal of assets
- Pay or object to all claims within the claim limitation period
- Determine if mortgages are to be paid from the estate assets or accompany the distribution of the mortgaged assets

Payment of Taxes

- File IRS Notice, select tax year, prepare and pay Fiduciary Income Taxes, prepare Federal Estate Tax Return, and pay estate taxes
- Pay any taxes and/or make any appropriate filings in applicable jurisdictions
- See that decedent's final Income Tax Return is prepared and taxes paid, check records for possible overpayments in prior years
- Defend against improper assessments

Estate Accounting

- Distribute statements timely to all interested parties covering all principal and income receipts and disbursements

Distribution of Assets

- Obtain final receipt and release from beneficiaries and creditors
- Establish trust accounts created by will, or pour assets over to existing trust account(s)
- Determine qualification of charitable beneficiaries under the Internal Revenue Code
- File Final Accounting and Petition for Distribution and Discharge with Probate Division

The estate settlement process can be complex, both legally and emotionally. Individual trustees / personal representatives, as well as corporate trustees can face severe financial repercussions if the estate is not settled in accordance with applicable state and federal laws, as well as the underlying trust agreement Managing an estate through the settlement process can also be a source of great strain on family relations.

There are many details to consider and the knowledge of a professional estate administrator who focuses on this area can be invaluable.

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Why Fifth Third Advisor Solutions?

With a team of seasoned trust and estate professionals we have experience and subject matter expertise in estate settlement as well as a solid reputation for collaborating with families and their advisors.

At Fifth Third, comprehensive estate settlement services are designed to help fulfill your wishes and offer your beneficiaries the support and guidance they need during a difficult time.

Contact Fifth Third Advisor Solutions to discuss how we can work alongside you to support your clients' trust with experience, objectivity and long-term continuity.

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