Travis Credit Union

Trust Accounts
**Trust Questions**

**What is a Trust?**
A Trust can help you achieve your estate goals and assure your personal wishes are carried out correctly. Trust accounts are a great way to help you manage your assets, minimize estate taxes, avoid probate and seamlessly transfer your assets to your heirs.

**What are the different types of Trusts?**
There are two basic types of Trusts: Living Trusts and Testamentary Trusts. A Living Trust or an “Inter-vivos” Trust is set up during the person’s lifetime. A Testamentary Trust is set up in a will and established only after the person’s death when the will goes into effect. Living Trusts can be either "revocable" or "irrevocable."

Revocable Trusts allow you to retain control of all the assets in the Trust, and you are free to revoke or change the terms of the Trust at any time.

With Irrevocable Trusts, the assets in it are no longer yours, and typically you can’t make changes without the beneficiary’s consent. But the appreciated assets in the Trust aren’t subject to estate taxes.

**How does a trust work?**
Simply put, a Trust is like a container you can put things into. You the settlor (a.k.a. grantor) can place assets like your house, life insurance policies, investments and other possessions into it. These assets become property of the Trust and are managed by your appointed trustee. As settlor, you decide who gets the assets inside your Trust. Typically, assets are distributed to your spouse, children, grandchildren, extended family, friends and charities of your choice.

**What is a Travis Credit Union Trust Account?**
Trust Accounts follow the same guidelines as our regular Share Savings Account, and are eligible for all products and services currently offered, including secured loan accounts. A Travis Credit Union Trust Account offers you these benefits:

- Save money with a low minimum balance and no monthly fees
- Make money with competitive dividends
- Save time when Direct Deposit is used to make regular deposits into the account

Plus you’ll have peace of mind knowing that your funds are federally insured to $250,000 by the National Credit Union Administration (NCUA).

**How do I access my Trust Accounts?**
We offer several convenient options for accessing your Trust Accounts:

- Visit any TCU branch
- Online Banking
- Call-24 Banking
- Call our Member Service Center at (800) 877-8328 during normal business hours
- Access 30,000 ATMs nationwide via the CO-OP Network

**Please note:** In addition to your usual PIN, you’ll need an access code to obtain Trust Account information when using Online Banking and Call-24 Banking. New Trust Accounts will automatically receive a unique access code. If you have any problems obtaining your access code, please call our Member Service Center at (800)-877-8328 and a service representative will be happy to assist you.

**Who do I contact for help with Trust Account issues?**
For help with Trust Accounts, visit any TCU branch or call our Member Service Administration at (707) 469-1820.

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**Account Questions**

**How do I open a Trust Account?**
Opening a Trust Account is easy. Stop by any TCU branch and we'll help you get started. If you are the original settlor, we will create the Certificate of Trust together. If you are not the original settlor, we will need you to bring in the original Certificate of Trust for verification purposes.

**Note:** IRAs, credit cards or any type of revolving loans cannot be placed in a Trust Account.

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