

Your Guide to Estate Administration and Settlement Services

A lasting gift from your loved one

thrivent[®]

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Lending a hand when it matters the most

The loss of a loved one can be an emotional journey. You also may be overwhelmed with all the difficult decisions you'll need to make in a very short period of time.

Several of these decisions will have to do with administering and settling the estate to ensure your loved one's wishes are carried out. Some of the tasks involved in "settling" may include collecting assets, paying off any debts and taxes, and distributing the remaining assets to the people or institutions the deceased wanted to inherit it.

We hope you find some comfort in knowing that your loved one chose Thrivent Trust Company to navigate many of these duties for the estate. This brochure will help explain our role in this process. It also includes a checklist to assist you and your financial professional in gathering the information needed to settle the estate efficiently—and in the way your loved one wanted it to be.

Your unique needs. Our expertise.

During this difficult time in your life, Thrivent Trust Company is here to help. We have the expertise and resources to effectively administer your loved one's estate so that you can focus on the next step of the journey.

Our experienced estate settlement administrators will help you locate, transfer and safeguard the assets your loved one built over the years. We'll also manage and liquidate assets as needed, taking into account tax consequences and the needs of the beneficiaries over time.

All along the way, we'll work with you and the beneficiaries of the estate to keep everyone informed. And if you have any questions, your financial professional and our staff will always be available to answer them.

Services to help smooth your way

Our team will help you:



Review estate planning documents.



Identify, locate, collect, value and safeguard assets.



Notify creditors within the legally required time frame.



Locate beneficiaries and obtain necessary information.



Manage complex assets, such as real estate.



Hire and consult third party advisors for legal work, tax preparation, real estate and other transactions.



Communicate and file documents with the IRS.



Determine and pay the deceased's debts and estate expenses.



Distribute the estate's assets in accordance with the terms of the will and trust.

Your needs are unique. Our team will be with you every step of the way, ensuring the process is as smooth as possible for you and your family.



Here for the long haul

As is often the case, settling an estate can be complicated and time-consuming. The process can take anywhere from 12 to 18 months, or even several years, to complete. Getting it right the first time is critical.

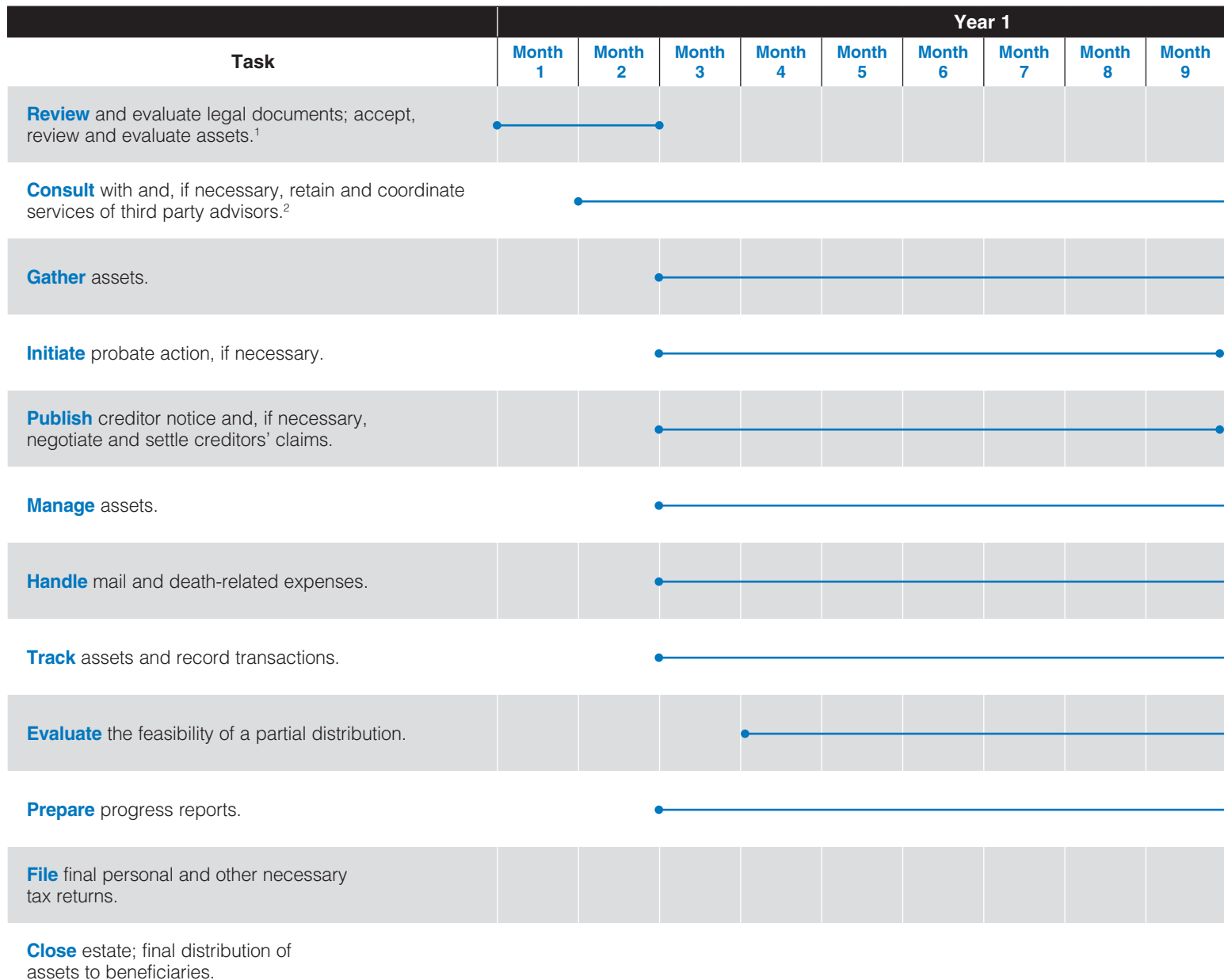
That's why when it comes to settling an estate, the experts at Thrivent Trust Company proceed carefully. We make sure to identify all the steps that are legally necessary and to take them in the proper order so that nothing is overlooked. This helps ensure that not only are the wishes of your loved one carried out, but everything we do as a result can withstand the test of time.



The estate administration timeline

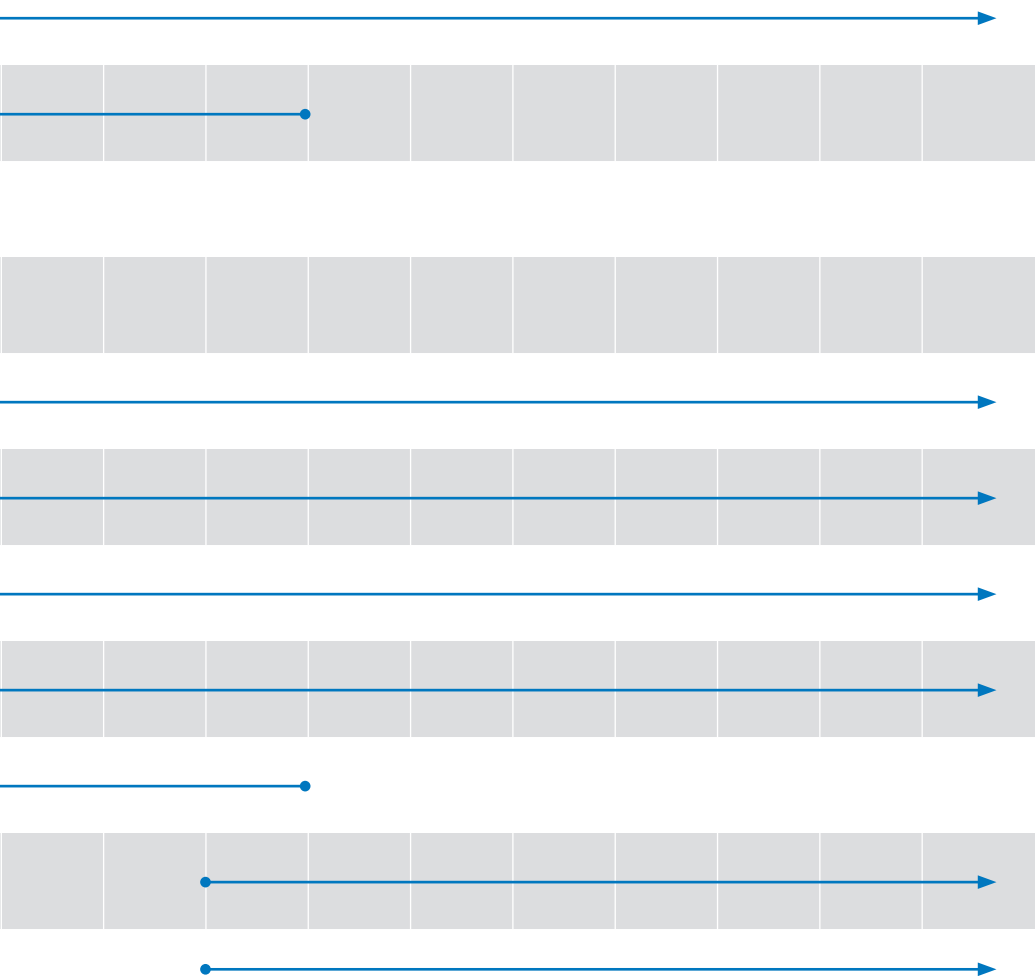
The chart shown below gives you an idea of the numerous steps involved in settling an estate and how long each could take. Some can happen shortly after a death and won't take much time, such as filing for life insurance benefits. Other tasks will take more time, depending on how complex the estate is and whether all the necessary documents are available or easily obtainable.

Of course, each estate is as unique as the individual who created it. This information is only an example of what the process could look like; the actual steps you'll need to take and the timing of them may vary greatly.



¹These tasks are done concurrently as part of the pre-acceptance process to determine whether Thrivent Trust Company will accept or decline appointment as executor, personal representative or trustee. Sometimes it may not be practical or economically feasible for Thrivent Trust Company (or any corporate trustee) to administer an estate.

²Thrivent Trust Company and its employees cannot provide legal, accounting or tax advice or services. Work with your attorney and tax professional, as appropriate, for these services.

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A word about fees

As is common among estate administrators, Thrivent Trust Company charges a fee for our services. It's a one-time fee equal to 2% of the date-of-death value of the estate or trust assets, with a minimum charge of \$10,000.

Some of the charges not included in this fee are expenses associated with: legal work, tax preparation, real estate broker commissions, appraisals, consultants, farm managers, co-fiduciaries and travel. We will provide a detailed fee schedule once we accept the role. Thrivent Trust Company may share a portion of our compensation with the financial professional who assists in the estate settlement process, but this does not increase the fees charged to the estate or trust.

For a more detailed description of the possible actions required within each step, see pages 6 and 7.

Managing the details of estate administration tasks

Task	Actions that Thrivent Trust Company may need to take
Review and evaluate legal documents; accept, review and evaluate assets.	<p>Once Thrivent Trust Company is notified that it has been named executor, personal representative or trustee, we will review a variety of legal documents, such as wills and trusts, to:</p> <ol style="list-style-type: none"> 1. Verify we have been properly named as the personal representative of the estate, as successor trustee of the trust, or both. 2. Ensure the language in the documents is clear and allows us to properly manage the estate or trust. 3. Identify the beneficiaries—or their heirs—so we can communicate with them and exchange information such as copies of relevant documents and contact information. 4. Determine whether Thrivent Trust Company can accept appointment as executor, personal representative or trustee. <p>The identification and gathering of assets (and liabilities) may take a great deal of time and effort in many cases, depending on the assets' complexity, how organized and complete the documentation is, the number of assets, and other factors.</p> <p>While most assets can be identified within the first several months, some may take longer to discover.</p>
Consult with and, if necessary, retain and coordinate services of third party advisors.	<p>Our team will put all its expertise to work for you and will hire third party professionals when we need to. These could include:</p> <ul style="list-style-type: none"> • Attorneys to help ensure that state law requirements—which vary from state to state—are met and that all legal documents and other legal matters are handled appropriately. • Accountants to assist with tax matters such as preparation of the final income tax return, the fiduciary income tax returns, and estate and inheritance tax returns. • Real estate agents to market and sell real estate assets when a sale is appropriate. • Other professionals, such as appraisers and property maintenance companies.
Gather assets.	<p>This process begins with opening a Thrivent Trust Company account for the estate or trust. Other steps include:</p> <ul style="list-style-type: none"> • Contacting an employer to obtain the final paycheck and any insurance proceeds. • Contacting life insurance providers. • Determining which assets are subject to probate and which will pass automatically. • Taking physical custody or control of the assets and safeguarding them. • Obtaining date-of-death valuations and appraisals of assets, as necessary.
Initiate probate action, if necessary.	<p>Probate is a legal procedure that transfers ownership and title of the deceased's assets to his or her heirs according to the terms of a will.</p> <p>If the assets are in the deceased individual's name alone with no beneficiary designations, probate may be needed to settle and distribute the estate. If this is the case, we will file the necessary documents with the court and monitor the progress.</p>
Publish creditor notice and, if necessary, negotiate and settle creditors' claims.	<p>Many states require executors or personal representatives to publish a notice to all creditors. Doing so can speed up the estate process because it limits the time creditors of the deceased individual have to make claims for payment.</p> <p>The trustee or personal representative is responsible for reviewing any creditor claims and either accepting or denying them, and then paying the appropriate claims.</p>

Task	Actions that Thrivent Trust Company may need to take
Manage assets.	<p>We'll manage estate or trust assets based on the type of asset and the language of the will or trust. For example:</p> <ul style="list-style-type: none"> • Tangible personal property (e.g., household effects, jewelry, vehicles) may be secured, appraised and sold or distributed according to the terms of the will or trust. • Securities will be transferred to the estate or trust account and may be sold to preserve the principal. • Bank account balances will be transferred to the estate or trust account. • Real estate will be managed, depending on the type of real estate. <ul style="list-style-type: none"> – Personal residence responsibilities include securing appropriate insurance, maintaining the property and either turning the property over to the beneficiary, if required by the will or trust, or preparing for and handling the sale of the property. – Other types of real estate, such as rental property, a farm or ranch, involve more responsibilities, such as handling and negotiating leases and monitoring farming practices.
Handle mail and death-related expenses.	<p>Typically, the deceased individual's address is changed so that any mail is forwarded to Thrivent Trust Company. This ensures we receive statements, checks, tax information and other important documents that will assist in the estate administration process.</p> <p>We also arrange for payment of final expenses. These may include:</p> <ul style="list-style-type: none"> • Medical expenses. • Debts and other creditor claims. • Expenses that arise during the administration of the estate.
Track assets and record transactions.	<p>We account for all assets of the estate or trust, as well as for any transactions that occur. This can include performing an inventory of assets, as well as documenting all sales and purchases of assets, income, expenses, distributions and other items.</p> <p>Both the inventory and accounting reports are sent to the proper beneficiaries to keep them informed about the value of the estate or trust and the status of the settlement process.</p>
Evaluate feasibility of a partial distribution.	<p>A partial distribution of assets may be made to the beneficiaries if sufficient liquidity is available in the estate or trust. Thrivent Trust Company will consider the bills and expenses of the estate or trust to determine whether a distribution is appropriate.</p>
Prepare progress reports.	<p>In addition to sending periodic accounting reports, we will communicate with the beneficiaries to provide an update on the estate or trust settlement process.</p>
File final personal and other necessary tax returns.	<p>We'll prepare federal and state returns (where appropriate). These can include:</p> <ul style="list-style-type: none"> • Estate tax returns. • Gift tax returns. • Income tax returns, including: <ul style="list-style-type: none"> – Final (up to two years' worth of personal income tax returns may need to be filed). – Estate fiduciary. – Trust fiduciary. • Business and employment tax returns.
Close estate; final distribution of assets to beneficiaries.	<p>All assets and property, or their sales proceeds, are distributed to the eligible beneficiaries according to the final wishes of their loved one.</p> <p>Included in this step is paying any final expenses, obtaining tax clearances from appropriate government agencies, and filing final report/accounting of all receipts, disbursements, and activities of the estate and executor.</p>

Checklist of items needed for estate administration and settlement

To get the process started, be sure to have the following items available, if applicable.

Legal and tax documents	
<input type="checkbox"/> Will, codicils, trust and other estate planning documents.	<input type="checkbox"/> Homeowners or condo association documents and invoices.
<input type="checkbox"/> Birth and marriage certificates.	<input type="checkbox"/> Mortgage records, deeds to homes or other property.
<input type="checkbox"/> Prenuptial and divorce documents.	<input type="checkbox"/> Business records.
<input type="checkbox"/> Multiple copies of death certificates (order 7 to 12 copies).	<input type="checkbox"/> Immigration and citizenship documentation.
<input type="checkbox"/> Titles to vehicles, boats, etc.	<input type="checkbox"/> Copies of income tax returns for last three years.
Banking, investment and credit information	
<input type="checkbox"/> Recent checking and savings account statements (including CDs).	
<input type="checkbox"/> Checkbook and check register.	
<input type="checkbox"/> Financial documents (e.g., broker statements, stock certificates, savings bonds).	
<input type="checkbox"/> Recent credit card statements.	
<input type="checkbox"/> Documents related to safe deposit boxes, including an inventory of contents.	
Insurance information	
<input type="checkbox"/> Life insurance and annuity policies (claim kits, if available).	
<input type="checkbox"/> Most recent insurance statements (e.g., home, auto, health, disability income, long-term care).	
<input type="checkbox"/> Beneficiary information.	
Work and retirement information	
<input type="checkbox"/> Military service records, including discharge or separation papers.	
<input type="checkbox"/> Earnings statement for the past year.	
<input type="checkbox"/> Recent Social Security and pension statements.	
<input type="checkbox"/> Retirement plans, 401(k) and IRA information.	
Miscellaneous	
<input type="checkbox"/> Mail.	
<input type="checkbox"/> Location of keys (e.g., homes, storage, safe deposit boxes, autos).	

We're here to help

When it comes to settling your loved one's estate, you have a dedicated team at Thrivent Trust Company. For more information about how Thrivent Trust Company will guide you through the process, and when you have questions along the way, call us at **877-225-8345** to speak with one of our trust professionals.



Thrivent Trust Company

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