

# How a Private Professional Fiduciary Can Help Today

By Lindsay Leonard,  
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Perhaps you're astute enough to recognize the term "Private Professional Fiduciary" and already know that this is a wise alternative solution to naming family members as successor trustees in estate planning for a variety of smart reasons. Because those we love are often busy with their own lives, sometimes living far from where we are and can occasionally be in conflict with one another, using a trustworthy Private Professional Fiduciary can simplify our planning and put our concerns to rest.

But were you also aware that Private Professional Fiduciaries offer a host of additional services that may assist in myriad other ways to alleviate concerns and lift burdens long before trust administration matters are at the forefront?

When health and aging issues create circumstances that make dealing with finances, living conditions and limitations on independence more difficult, it may be time to seek the assistance of a Private Professional Fiduciary who can help shoulder responsibilities, sort through and prioritize issues and help with decision making.

For the same reasons that our family members are not always available or perhaps not the best choices to act as successor trustees for trust administration, they can also have problems assisting aging elders in coping with the changing landscape of life in the "golden years." When family and close friends are not there (or can't be trusted) to assist, then turning to skilled, trained and independent professionals who understand your needs is an appropriate and beneficial alternative. Here's a partial list of how a Private Professional Fiduciary might help:

- Bill paying and money management/budgeting
- Healthcare representation/doctor appointment management/medication management
- Advocate for incapacitated person
- Home organization/document organization/asset inventorying
- Residence assessment/placement assistance
- Communications with family members
- Agent under power of attorney and/or health care directive
- Serving as intermediary with other professionals, such as CPA, attorney, financial advisor

There are many other peripheral and ancillary services that a Private Professional Fiduciary can provide, depending upon what is needed in each specific case.

Because Private Professional Fiduciaries charge for the actual time they work and not based on commission, they are entirely independent and objective as well as free from conflicts of interest. You will negotiate and enter into a fee agreement for services in advance of any work to be performed. Unlike large financial institutions, working with a Private Professional Fiduciary means working with that person directly, along with any staff he or she supervises and you approve. You don't get passed from one corporate employee who doesn't know you or your situation, to another - as can happen regularly with large financial entities. You also will receive personal, individualized services -- not cookie-cutter, one size doesn't fit all, standardized and systematized programs.

For more information about the nature of services available from Private Professional Fiduciaries, you are invited to peruse Santa Barbara Fiduciary's website at: <http://santabarbarafiduciary.com/>.

In addition, the California Dept. of Consumer Affairs has information about Private Professional Fiduciaries at: <https://thedcapage.blog/2016/01/13/what-is-a-professional-fiduciary/>.

And the California Professional Fiduciary Association's website may be accessed at: <https://pfac-pro.org/find-a-fiduciary/role-of-a-fiduciary/>.

*Lindsay Leonard is the founder and owner of Santa Barbara Fiduciary. She has been a licensed California Professional Fiduciary since 2010 and has certifications in Professional Fiduciary Management for Conservators and Trustees. She is a National Certified Guardian, a Registered Trust & Estate Practitioner (TEP), and a member of the Santa Barbara Estate Planning Council. For more information about the nature of services available from private professional fiduciaries, please see: <http://santabarbarafiduciary.com/>.*



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