

Coventry, Vernon, & Roberts, LLC

Professional Fiduciary / Estate & Trust Administration / Healthcare & Human Services Advocate
Serving with Compassion & Integrity

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Questions You Should Pose to a Potential Fiduciary

A. Firms Ability to Handle Particular Case Types

- 1) What types of fiduciary services do you provide?
- 2) In what ways can your firm handle certain tasks more efficiently than a non-professional fiduciary?
- 3) What are the qualifications of your staff?
- 4) What is your caseload for each administrator; how do I know they will have the time to provide excellent service to the protected person/estate?
- 5) Who will actually provide fiduciary services to my spouse/parent/child/significant other?
- 6) Where is your office?
- 7) How do you handle the provision of services of persons placed significant distances away from your office?
- 8) Do you handle estates with assets outside of Maricopa County?
- 9) If you accept the appointment as Guardian & Conservator and the protected person depletes all of their assets, who will provide fiduciary services?
- 10) Do you accept appointments for veterans and/or their estates?
- 11) There may have been exploitation; can your firm conduct an investigation to determine if there is evidence of financial wrong-doing?
- 12) Do you provide consulting or other fiduciary-related services to non-professional fiduciaries?

B. Longevity / Succession Plan

- 1) How long have you been in business?
- 2) What is your succession plan?

C. Costs

- 1) Is there a fee for visiting your office to help decide on whether we want to engage your firm, or not?
- 2) How much will the services cost on an annualized basis?
- 3) In what ways can your firm handle certain tasks more efficiently than a non-professional fiduciary?
- 4) What are some of the variables that impact fees & costs associated with the administration of this type of case?
- 5) How do you bill – hourly/flat fee?
- 6) Do your fees vary depending on the knowledge, experience, and other factors required for the particular fiduciary services being provided?
- 7) When do I/my estate become responsible for the payment of fiduciary services?
- 8) Do you ever provide services for which you would not charge the estate/protected person?

D. Employment of Other Professionals

- 1) Do you (the fiduciary) use an attorney? If so, who pays?
- 2) Does your firm employ any professional providers; if so, who chooses them?
- 3) We prefer the brokerage services of XYZ Investment Company, would you be willing to continue to use their services?

E. Decision-making

- 1) How do you make decisions on behalf of an incapacitated adult?
- 2) Is there any recourse if the family does not agree with a decision the fiduciary has made?
- 3) Do you ever ask for input from other people, such as family or other professionals, when considering a difficult question?

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F. Communications

- 1) Will I have one point of contact, or will other staff be able to take my call?
- 2) Who will be the person(s) that I will be able to contact for updates/information?
- 3) Who is entitled to receive information about your services, the care plan, the annual guardian report and account?
- 4) What is your process for handling emergencies after normal business hours, weekends, and holidays?
- 5) How will you/your firm know when fiduciary services are required?
- 6) Will you review my estate plan prior to it being executed; if so, what are you looking for?
- 7) Do you require a copy of my estate plan to be placed on file?
- 8) Do you need contact information and other details for family, beneficiaries, or heirs?
- 9) Will I be able to participate in decision-making?
- 10) How will placement decisions be made?
- 11) Can we meet at a location, day, and/or time more convenient for me?

G. Oversight / Protection

- 1) Who is over-seeing the fiduciary?
- 2) Who is overall responsible for the fiduciary services?
- 3) How are the assets & income of the estate protected during your administration?
- 4) Who pays the bond premium?
- 5) What is the approximate bond premium?
- 6) Are there ways to reduce the bond amount?
- 7) What is our recourse if you fail to properly conduct your duties as a fiduciary?
- 8) Are you required to provide an accounting for your actions/handling of the assets & income?

H. Timeliness

- 1) What is the average time it takes to administer an estate?
- 2) How long does it take you/your firm to fully administer an estate?
- 3) I have a claim against the estate, how long will it take for you to process my claim?
- 4) I am a beneficiary of the estate; how long will it be before my share is distributed?

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