

## **RULE 74.1      Trustee Compensation**

1. Except where the instrument creating the trust makes provision for compensation, the annual fee charged by a trustee appointed by this Court for ordinary services performed in connection with the administration of each separate trust estate shall not exceed the following:

2. An amount to be computed on the fair market value of the principal of the trust property in accordance with the following schedule.

- a. \$10.00 per \$1,000.00 on the first \$1,000,000.00.
  - b. \$7.50 per \$1,000.00 on the next \$2,000,000.00.
  - c. \$5.00 per \$1,000.00 on the next \$2,000,000.00.
  - d. \$4.00 per \$1,000.00 on the balance.
3. The trustee may charge a minimum fee of \$500.00.

4. Such compensation shall be charged one-half to income and one-half to principal, unless otherwise provided in the instrument creating the trust or applicable law.

5. For the purpose of computing the trustee's compensation as herein provided, the fair market value of the principal of the trust property shall be determined by the trustee as of the last day of the month of the original receipt by the trustee of the trust property and annually thereafter, or such other date the Court may approve upon application. At the option of the trustee, fee valuations may be made on a monthly or quarterly basis, each valuation to be coordinated with the original annual valuation date as selected by the trustee. If this option is selected by the trustee, the trustee must continue to compute the fee on the monthly or quarterly valuation basis, unless approved by the Court upon application.

6. Additional compensation for extraordinary services may be allowed upon application. The Court may require that the application be set for hearing and notice thereof be given to interested parties in accordance with Civil Rule 73(E). The notice shall contain a statement of amount of the compensation sought.

7. The compensation of co-trustees in the aggregate shall not exceed the compensation which would have been payable if only one trustee had been acting, except in the following instances:

- a. Where the instrument under which the co-trustees are acting provides otherwise; or

b. Where all the interested parties have consented in writing to the amount of the co-trustees compensation, and the consent is endorsed on the trustees account or evidenced by separate instrument filed therewith.

8. A separate schedule of the computation of trustee's compensation shall be shown in the trustees account as a condition of its approval.

9. Except for good cause shown, neither compensation of a trustee nor fees to the counsel representing the trustee will be allowed while the trustee is delinquent in filing an account required by RC 2109.303.

10. Every corporate trustee shall provide the Court with a copy of its fee schedule by the 1st day of January of each year. Corporate trustee shall also immediately provide the court with a copy of any revisions made during the year.