FIRST COVENANT TRUST & ADVISORS

Account Application

APPLICATIONS@COVENANTTRUSTLLC.COM
(866) 659-3404
COVENANTTRUSTLLC.COM

801C Sunset Dr. Johnson City, TN 37604 | 419 Second Street NW, Hickory, NC 28601
315 N. Main Avenue, Suite 305 Sioux Falls, SD 57104

GENERAL INFORMATION

What is the type of account?

☐ Estate ☐ Power of Attorney ☐ Life Insurance Trust ☐ Testamentary Trust

☐ Revocable Living Trust ☐ Administrative Trust (RLT Post-Mortem) ☐ Irrevocable Trust

☐ Charitable Trust Other (please specify): ____________________

Please Provide:

☐ A copy of the governing document(s). ☐ Asset statement(s) if available.

☐ If account is post-mortem, a copy of the death certificate.

Has the governing account document already been executed? ☐ Yes ☐ No

What is the estimated account value? ____________________

Is the trust or account already funded? ☐ Yes ☐ No

If not, how soon do you expect the drafting process to be completed and the trust or account to be funded? ____________________

Is Covenant named as the fiduciary in the existing document? ☐ Yes ☐ No

Professionals	Name	Firm	Email Address	Phone*
Attorney				
Financial Advisor				
Accountant				
Co-Fiduciary (if any)				
Other				

** List a mobile phone if you would like to receive text message notifications during the account onboarding process.*

BACKGROUND & ACTIVITY

Please describe the background and/or narrative for the account, the family and the source of wealth for the assets in the account. Note any special needs beneficiaries and the nature of such special needs.

Please list all grantors, beneficiaries and remainder beneficiaries.

Name	Email	Phone	Family Relationship	Relationship to the Trust

Please note any anticipated problematic beneficiaries or other issues known or reasonably anticipated (for example, drug addicted or spend-thrift beneficiaries, family disharmony, etc.).

What is the anticipated activity level in the account? ☐ Low ☐ Average ☐ Above Avg. ☐ High

What is the anticipated value of annual distributions, as a percentage of the overall account's value? ______________________

What is the anticipated lifespan of the account?

☐ Less than 1 Year ☐ 1-2 Years ☐ 3-4 Years ☐ 5-10 Years ☐ 10+ Years ☐ Generational

ASSETS

Where are the "traditional" assets held? ______________________________

Name of Financial Institution(s)

What firm is the Financial Advisor with and what custodian does he/she use?

____

Where is the Financial Advisor located? ______________________________

Will the account own real estate or interests in a closely held entity?

☐ Real Estate ☐ Closely Held Entity(ies) ☐ Other ☐ Neither

If account holds or will hold real estate please provide:

☐ Real Estate Deed ☐ Appraisal Report, if any ☐ Photographs, if available

If there is any real estate, are there any known or potential environmental issues on the land (for example, previous use as gas station)?

☐ **Yes** ☐ **No** **If yes, please explain:** ______________________________

____

If account owns or will own interest in closely held entity, please provide (if applicable/available):

☐ Operating Agreement ☐ Buy/Sell Agreement ☐ Recent Financial Statements (2-3 yrs if possible)

☐ Recent Tax Returns (2-3 yrs if possible) ☐ Valuation reports ☐ Articles of Organization

Describe, and if possible, provide contact information for managers and/or co-owners of closely-held entities:

Please identify any other non-traditional assets (for example, mineral rights, artwork, intellectual property, etc.):

Approximately what percentage of the account's assets are liquid/investable? ______________

PRIOR FIDUCIARIES

Is First Covenant taking over for another fiduciary?

Disregard where grantor previously served as trustee of his or her own RLT.

☐ Yes ☐ No

If yes, please provide the below when available:

- ☐ Previous accountings or statements
- ☐ Paperwork documenting the prior fiduciary's succession to trusteeship (for example, resignation of earlier fiduciary or appointment by trustee appointer)
- ☐ Recent tax returns (2-3 yrs if possible)
- ☐ Current year transactions ledger (or checkbook register)

Completed For: ______________________________ **Phone:** ______________________________

Mailing Address: ______________________________ **Email:** ______________________________

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Completed By: ______________________________ **Date:** ______________________________

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