PARALLEL ADVISORS

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parallel for life.

# Introducing Parallel Trust Company of California

## Extending our Commitment to Protecting Your Legacy

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At Parallel Advisors, we have always believed that true wealth management extends beyond investments; it's about protecting what matters most to you and your family. Today we're proud to introduce **Parallel Trust Company of California**, our newly launched trust company designed to provide seamless estate planning, trust administration, and legacy protection – all within one trusted partnership.

With over 20 years' experience in trust administration, I have been privileged to guide families through some of their most personal and complex transitions. I am happy to share my unique perspective on successful estate planning and common pitfalls to avoid.

## Estate Planning Fundamentals

Our objective is to educate clients ahead of time and serve as a trusted partner in settling estates after a loved one has passed. One frequent misconception is that wills and trusts are only for the wealthy. In reality, these tools offer critical protection and clarity for individuals and families at every stage of life and wealth.

## Wills vs. Trusts: What You Need to Know

A ***Will*** is a legal document that specifies how you wish your assets to be distributed upon your death. It identifies your intended beneficiaries and appoints a guardian for any surviving minor children where applicable. The Will includes the nomination of an **executor**—the person or institution you select to carry out the terms of your estate plan. However, wills require **probate**—a public, costly, and time-consuming court process managed by the executor.

A ***Revocable Living Trust*** administered by a named ***Trustee***, on the other hand, allows you to transfer assets privately and efficiently during your lifetime, avoiding probate and ensuring continuity if you become incapacitated. Partnering with a ***Corporate Trustee,*** such as Parallel Trust Company, ensures professional, impartial administration throughout the process.

## Do You Need Both?

Yes. A living trust should be paired with a “pour-over” will, which directs any assets not transferred into the trust during life to be added via probate. This ensures all assets follow your intended plan. Additionally, if you have minor children, a will is essential to name their guardians.

Together, a Trust and a Will form the foundation of a robust estate plan, securing your financial legacy.

## Act Before It’s Too Late

Estate planning requires proactive discussion and regular review with your wealth advisor and qualified estate planning attorney. Without timely action, you risk leaving your assets and loved ones unprotected. Contact your Parallel team to ensure your estate plan is effective, comprehensive, and aligned with your goals.

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**Comparison of Will and Trust**

| Key Benefit | Will | Trust |
|---|---|---|
| Effective Date | Upon death | During life; irrevocable at death/incapacity |
| Avoids Probate Court | No | Yes |
| Provides Incapacity Plan | No | Yes |
| Requires Funding | No | Yes |
| Privacy | No | Yes |
| Maximum Control to Creator | No | Yes |
| Names Guardian for Minors | Yes | No |
| Immediate Asset Transfer | No (distribution delayed) | Yes |

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### An Integrated Approach to Estate Planning

At **Parallel Advisors** and **Parallel Trust Company of California**, we see estate planning as a natural extension of our mission to guide you through every stage of your financial journey. Whether you're creating your first estate plan or reviewing an existing one, we're here to help ensure your legacy is protected, your wishes are honored, and your loved ones are cared for.

### Let's Talk About Your Legacy

Schedule a conversation with your Parallel team to ensure your estate plan reflects your wishes.

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