

Fees and Charges

Estate Planning Preparation fees (incl. GST)

Single Person

Couple

<p>Will preparation (Appointment Includes preparing an enduring power of attorney)</p>	\$140	\$210
<p>Enduring power of attorney preparation (financial matters)</p>	\$140	\$210
<p>Enduring guardianship preparation (medical and lifestyle matters)</p>	\$140	\$210

If the estate planning documents are complex to prepare an hourly fee of \$295 (pro rata) may apply.

A standard Will and enduring power of attorney are prepared free for Seniors and Australian Government Pensioner concession card holders when the Public Trustee is appointed as executor/attorney (card must be presented and only applies to one appointment per year).

- If you nominate Public Trustee as your executor fees will apply when we are required to administer your estate when you pass away.
- If you nominate Public Trustee as your attorney fees will apply if we are required to manage your affairs if you lose capacity or you choose for us to manage your financial affairs.
- Existing clients of the Public Trustee receive a 10% discount to prepare/revise new estate planning documents.
- Fees for couples are based on the assumption instructions are similar.
- Will (with an enduring power of attorney), Enduring power of attorney and guardianship preparation fees are based on the following standard appointment times
 - Single person – 1 hour to take instructions + 30 minutes to draft the documents + 30 minutes for the documents to be signed.
 - Couples – 1.5 hours to take instructions + 30 minutes to draft the documents + 30 minutes for the documents to be signed.
- If you need more time than a standard appointment to provide your instructions and/or for us to provide advice to complete your documents, we will discuss your options with you before additional time is charged. If required additional time has an hourly charge of \$295 billable on a pro rata basis of \$29.50 for each 6 minute unit actually undertaken to complete your documentation.
- There is an additional Government registration fee to register an enduring guardianship and or an enduring power of attorney. If the Public Trustee is asked to register an enduring power of attorney an administration fee is also charged. Enduring guardianship documents must be registered by the individual.
- Telephone, online and office appointments are available.

FEES TO ADMINISTER AN ESTATE

If you own assets (say, your house, or land) as a joint tenant	0%
If you have solely-owned assets which are classed as 'matrimonial assets' and which are transferred to your surviving spouse or defacto partner - for example the family home, motor vehicle, household effects and furniture	2.2%
If assets held in your sole name are realised or transferred to a beneficiary the following fees apply:	
On the first \$200,000 or part	4.5%
On the next \$200,000 or part	3.5%
On the next \$200,000 or part	2.5%
On amounts above \$600,000	1.5%

A minimum fee will depend on the complexity of the estate and range from \$1,500 to \$4,500.

TO ACT AS AN ATTORNEY

If the Public Trustee is acting as the attorney, a pro rata fee of \$120 per hour will be charged. A time sheet is kept and fees will be charged quarterly.

TO ACT AS FINANCIAL ADMINISTRATOR

If the Tasmanian Civil and Administrative Tribunal (the Tribunal) appoints the Public Trustee as a Financial Administrator, the following fees may be charged:

- \$601.00 one-off establishment fee;
- when the administration ends, a commission of 2.2% is taken on the current value of the assets which have not been realised during the administration;
- a fee on any assets realised during the financial administration (eg collection of bank account, property sale) is charged at the same rate as administering an estate;
- a fee of \$65.00 for completing the annual report required by the Tribunal; and
- a fee of \$150.00 for completing the 3 yearly review and report required by the Tribunal.

INCOME COMMISSION

The Public Trustee charges 6.6% commission on the receipt of all income such as interest, dividends, pensions and rental income (where the Public Trustee is managing the property). 3.3% commission is charged on rental income where the Public Trustee is not managing the property.

INVESTMENT MANAGEMENT FEE

A 1.1% investment management fee may apply to invested funds not directly managed by the Public Trustee.

THE FOLLOWING FEES AND CHARGES MAY APPLY:

- account keeping fee (\$13.50 per month);
- domestic cheque drawing (\$6.00) and direct credit (\$3.20);
- international bank transfers (\$24.00) and international bank drafts (\$32.00), excluding any 3rd party transaction and processing fees;
- investment review fees for developing an investment strategy for the client portfolio. The fee charged is dependent upon the complexity of individual circumstances;
- depending on the complexity of the matter a fee will be charged for the preparation and lodgment of income tax returns and other taxation services including the establishment of the acquisition details of assets for capital gains tax purposes;
- a fee for conveyancing and other services provided in relation to the sale, purchase or transfer of a property; and/or
- work of a particularly complex nature not covered above will be charged at an hourly rate.

LEGAL SERVICES

Services provided by our legal practitioners are charged at a rate determined by the Public Trustee but not exceeding the maximum hourly attendance rate set out in the *Supreme Court Rules 2000*.

All fees and charges quoted are inclusive of GST and are current at the date of printing. Please check with the Public Trustee staff or our website to ensure you are aware of the latest fees and charges.

Current at 18 May 2021