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Trust Me!

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Probate, trust and estate battles are a common occurrence in the legal system. Typical scenarios involve beneficiaries arguing over how much money should be disbursed, who should get it, and when.

Trust Litigation

Forensic accounting plays a critical role in trust litigation by providing attorneys with the independent financial analysis often necessary to resolve disputes. Some examples:

Misappropriation of Trust Assets

- Sometimes beneficiaries think there is more money in an estate than there actually is, and an independent accountant is needed to trace funds to set the record straight. Other times assets are missing, or have been inappropriately transferred to the wrong beneficiary. The sooner a forensic accountant is hired, the more assets may remain available for recovery.

Misinterpretation of Trust Terms – Trust instruments can be difficult to interpret without the help of a professional. Inexperienced trustees may not read trust documents correctly. A forensic accountant can

determine whether estate distributions are in accordance with trust terms. If there is a discrepancy, the accountant can provide guidance as to how the assets may be redistributed to effectively represent the decedent’s wishes as evidenced by the written trust.

Petition to Replace Trustee

– Beneficiaries may not be happy with the selection of the trustee. For example, a sibling may be designated as trustee but have minimal business acumen, so another sibling may challenge the first sibling for not upholding the duties of the trustee. Allegations in this area may also include a trustee not providing a timely and accurate accounting of the trust assets. A qualified

CPA with experience in trust accounting can analyze the validity of such claims.

Worth the Cost

Without a CPA firm that is experienced in handling trust matters, it can be very difficult to resolve these types of disputes. Engaging a qualified forensic accountant to trace trust assets can result in significant funds being recovered and provide peace of mind for the family.



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