



## **GSG List of Services Trust Division**

Formation of a Collaborative Trust Model typically proceeds in three distinct phases; GSG is able to support you during each phase of the process.

### **Phase I: Initial Evaluation Period and Consultation**

During this phase GSG acts in a consulting capacity to help solidify the group of Credit Unions wishing to offer Trust Services and provide them the needed information to evaluate the model, customize their collaboration structure and obtain needed approvals.

- Work with a local Credit Union(s) to identify and initial target group of Credit Unions potentially interested in offering Trust Services to members
- Provide information on the options available for providing trust services to members
- Provide information on the options available related to the Collaborative Trust Model
- Refine the group participants and structure as needed
- Research local market trust competition and pricing
- Evaluate membership and branch synergies and overlaps to identify location of Trust Officers
- Work with the group to define and then deliver various projection scenarios to evaluate structural options
- Support the groups efforts to determine cost sharing and Trust Officer sharing models
- Work on behalf of the group with Trust Company to evaluate and negotiate costs
- Provide materials as needed to answer questions and for Credit Unions to obtain needed approvals

### **Phase II: Formation and Recruiting**

During this Phase, the group of Credit Unions wishing to collaborate to offer Trust Services has been finalized, sharing agreements have been agreed upon and financial projections have been established. Work proceeds to document the arrangements and begin recruiting for the Trust Officer.

- Finalize legal agreement between all Credit Unions in the collaborative group and GSG. This Agreement establishes the roles and responsibilities of each Credit Union in the group and GSG to one another related to sharing of resources and expenses.
- Finalize legal agreement with Trust Company on behalf of the collaborative group to finalize pricing arrangements for services and revenue sharing agreements and establish roles and responsibilities.
- Begin recruiting for a Trust Officer for the collaborative group:
  - Finalize the desired qualifications
  - Finalize the job descriptions
  - Establish desired compensation structure
  - Develop and post position advertisements
  - Work with recruiters as necessary
  - Screen all applicants for qualifications
  - Coordinate background checks
  - Identify and present qualified finalists
  - Arrange group interview of qualified finalists
  - Coordinate as needed for Trust Company approval of finalist
  - Present and negotiate final offer to target candidate
  - Coordinate on-boarding process including orientation at each Credit Union and Trust Company training

### **Phase III: Program Management of the Trust Collaborative**

At this point, we have an established Trust Collaborative and Trust Officer. GSG acts as your dedicated manager of this line of business and provides the following support and services:

- The Trust Officer is an employee of GSG. We manage the Trust Officers benefit package, personnel matters, etc.
- Initial Office/program set up

- Coordinate with each CU to establish office space for Trust Officer
- Establish IT systems access
- Initial business cards and signage with CU Marketing
- Establish daily processes in procedures for processing leads and new business
- Ensure introductions of Trust Officer throughout Credit Unions from staff to Executives to Board
- Establish internal/external marketing roll out
- Coordinate training and orientation with Trust Company
- Develop initial business and marketing plans with each Credit Union
  - Coordinate input from Credit Union(s), Trust Officer, GSG
  - Establish tactical objectives according to CU trust program goals
  - Set production goals including AUM, revenue, staff awareness activities, referrals, member contact, and community outreach
- Provide centralized accounting for all expenses
  - Collect all program expenses and bill in appropriate sharing ratios to Credit Unions
  - Coordinate billing of Trust related fees and expenses
  - Manage Trust Officer salary and benefit cost billing
- On-going Program Support activities
  - Act as on-going resource for Credit Union(s) by bringing professional expertise on matters related to trust services
  - Provide interface with Credit Union(s) management/staff, investment program personnel, others
  - Proactively manage to minimize channel conflicts, including proactive coordination with the investment program personnel and broker/dealer personnel
  - Be available on-site to support program growth activities
- Trust Officer Support
  - Set expectations for the Collaborative including, production level goals, activity goals, attire, behavior, etc.
  - Work with Trust Officer to define branch visit schedule
  - Work with Trust Officer to set personal goals to achieve program goals
  - Monitor Trust Officer activities and performance to goal
  - Provide coaching as needed to ensure success
  - Provide technical support on case design matters
  - Recommend and monitor activities for continued professional development
- Management reporting to Credit Union Collaborative partners
  - Establish reporting structure and frequency
  - Provide ongoing reporting on items including:
    - Progress toward goals in revenue, AUM, program profitability
    - Monitor future appointments and pipeline of prospects
    - Progress on key activities including referrals, training, community outreach, etc.
- Coordination with Trust Company
  - Coordinate operational matters on behalf of program including revenue tracking; tracking of future appointments, etc.
  - Coordinate with Trust Company compliance as needed in marketing review; approval of prospective client cases; branch audits; file documentation; etc.
- Provide servicing of clients in event of Trust Officer departure or extended leave
- Other duties as may be required for the particular program