



Support for Trusts and Naming Beneficiaries

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Revocable Trusts

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How to Use Max with a Revocable (Living) Trust

Titled in Name of Revocable Trust

1. Select 'Revocable Trust' during Max setup
2. Follow the steps outlined on pages 4-10 for each bank account you have opened.
3. [Adjust FDIC settings](#) on your Max Dashboard to reflect the coverage you have per bank as explained to you by the FDIC or T&E attorney

Example: \$1M In Cash Held in a Trust, 2 Beneficiaries

Online Savings #1	\$499,000
Online Savings #2	\$499,000
Checking	\$2,000

FDIC Coverage: Visit [FDIC.gov](https://www.fdic.gov) or call 1-877-ASK-FDIC (1-877-275-3342) and ask to speak to the trust department

OR

Payable On Death (POD)

1. Designate beneficiaries for each savings account. After the account(s) are opened, add POD, ITF, or ATF to the account title *or* ensure that the bank's records reflect the change. See pages 5-8 for detailed instructions.
2. [Adjust FDIC settings](#) on your Max Dashboard to reflect the coverage you have per bank as explained to you by the FDIC or T&E attorney

Example: \$600,000 In Cash, 2 Beneficiaries

Online Savings #1	\$499,000
Online Savings #2	\$100,000
Checking	\$1,000


FDIC Coverage: Visit [FDIC.gov](https://www.fdic.gov) or call 1-877-ASK-FDIC (1-877-275-3342) and ask to speak to the trust department




Bank/ Account	Common Application	Titled as Revocable Trust?	Supports POD?	How to Title an Account in the Name of a Trust	Payable On Death (POD)	Contact #
	✓	✓	✓	Fill out the Max Common Application in the name of the Trustee (see page 5)	Call UFB Direct (see page 5)	1-877-472-9200
	✓	✓	✓	Fill out the Max Common Application in name of the Trustee	Call Fieldpoint Private (see page 6)	1-203-413-9300
	✓		✓	N/A	Call Customers Bank (See page 7)	1-866-476-2265
	✓		✓	N/A	Call Customers Bank (See page 7)	1-866-476-2265
		✓	✓	Follow the steps on the Ally Bank website to apply as a Trust (see page 7)	Call Ally (see page 8)	1-877-247-2559
			✓	N/A	Call Barclays (see page 9)	1-888-710-8756

Note: BankProv, Quontic Bank, and Webster allow trusts to be named as beneficiaries (see page 9). Veritex Community Bank does not allow the naming of beneficiaries.





Bank/Account	Supported Options	Instructions
	<p><i>Account Titled as Revocable Trust (Formal Trust)</i></p>	<p><i>To title a UFB Direct account in the name of a trust:</i></p> <p><i>Step 1: Use the Max Common Application to apply for a new account in the name of the trustee (if there is more than one trustee, you can apply for an individual or joint account)</i></p> <p><i>Step 2: Submit a Certification of Trust form. You may access this form by logging into UFB Online Banking or calling the bank.</i></p> <p><i>By Email: newaccounts@axosbank.com</i></p> <p><i>By Fax: 1-858-350-0443</i></p> <p><i>By Mail: Deposit Operations</i> <i>P.O. Box 509127</i> <i>San Diego, CA 92150-9948</i></p>
	<p><i>Payable On Death (POD)</i></p>	<p><i>Contact UFB Direct Customer Support at 1-877-472-9200</i></p> <p><i>Certain state law restrictions apply to POD accounts. Please consult an attorney or a qualified estate planning professional before designating your account as a POD account.</i></p>




Bank/Account	Supported Options	Instructions
	<p><i>Account Titled as Revocable Trust (Formal Trust)</i></p>	<p><i>To title a Fieldpoint Private account in the name of a trust:</i></p> <p><i>Step 1: Use the Max Common Application to apply for a new account in the name of the trustee (if there is more than one trustee, you can apply for an individual or joint account)</i></p> <p><i>Step 2: Call Fieldpoint Private Client Customer Support to designate the account as a revocable trust account</i></p> <p><i>Contact Fieldpoint Private at 1-203-413-9300</i></p>
	<p><i>Payable On Death (POD)</i></p>	<p><i>Contact Fieldpoint Private at 1-203-413-9300</i></p> <p><i>Certain state law restrictions apply to POD accounts. Please consult an attorney or a qualified estate planning professional before designating your account as a POD account.</i></p>




Online Bank	Supported Option	Instructions
 	<p><i>Payable On Death (POD)</i></p>	<p>Max Checking is powered by Customers Bank, which allows you to add an individual or trust as a beneficiary.</p> <p>Customers Bank only supports Individual or Joint Accounts and you cannot name a formal revocable trust as the owner of the account.</p> <p>Without having to establish a trust, you may, subject to applicable law, designate your account to be payable on your death to one or more designated beneficiaries and designate the account as payable on death or “POD” account.</p> <p>To explore this option, contact Customers Bank Customer Support at 1-866-476-2265.</p> <p>Certain state law restrictions apply to POD accounts. Please consult an attorney or a qualified estate planning professional before designating your account as a POD account.</p>



Bank/Account	Supported Options	Instructions
	<p><i>Account Titled as Revocable Trust (Formal Trust)</i></p>	<p><i>The online application process allows you to specify that a new online savings account is to be held in the name of a trust.</i></p> <p><i>To do so, follow the steps on the Ally Bank website.</i></p> <p><i>To open an online savings account held by a revocable trust, you will need a copy of:</i></p> <ul style="list-style-type: none"> <i>(1) a written Trust agreement;</i> <i>(2) the contact information, birth date and identification number of each Trustee. *</i> <p><i>Note: During the account opening process on Ally’s website, the user may specify a Revocable Trusts as a “Revocable Trust” or “Revocable (Grantor is not a Trustee)”. To commence the account opening process you need the formal name of the trust, date of the trust agreement and number of trustees.</i></p>
	<p><i>Payable On Death (POD)</i></p>	<p><i>To review this option, contact Ally Customer Support at 1-877-247-2559.</i></p> <p><i>Certain state law restrictions apply to POD accounts. Please consult an attorney or a qualified estate planning professional before designating your account as a POD account.</i></p>



Bank/Account	Supported Options	Instructions
	<p><i>Payable On Death (POD)</i></p>	<p><i>Barclays only supports Individual, Joint Account With Right of Survivorship, or Accounts for Minors with Right of Survivorship.</i></p> <p><i>Without having to establish a trust, you may, subject to applicable law, designate your account to be payable on your death to one or more designated beneficiaries, known as a "payable on death" or "POD" account.</i></p> <p><i>To find out more, contact Barclays Customer Support at 1-888-710-8756.</i></p> <p><i>Certain state law restrictions apply to POD accounts. Please consult an attorney or a qualified estate planning professional before designating your account as a POD account.</i></p>



How To Name Beneficiaries

UFB Direct (a division of Axos Bank): You can add one or more beneficiaries by filling out the beneficiary designation form available from the UFB Direct portal or by speaking to UFB Direct Customer Support at 1-877-472-9200.

Fieldpoint Private: You may add an individual as a beneficiary. To do so, call Fieldpoint Private Customer Support at 203-413-9300

Max Checking (powered by Customers Bank): You may add an individual or trust as a beneficiary. To do so, call Customers Bank Customer Support at 1-866-476-2265.

Customers Bank: You may add an individual or trust as a beneficiary. To do so, call Customers Bank Customer Support at 1-866-476-2265.

Ally Bank: Click the 3 horizontal bar menu icon in the upper right-hand corner of your screen, then click Account Services > Beneficiaries > Add a New Beneficiary. The form appears to be for an individual, but to use a trust as beneficiary you can abbreviate the name of the trust on the First Name and Last Name lines and list the date the trust was formed where they ask for Date of Birth.

Barclays: Allows you to add beneficiaries, including a trust as a beneficiary if you like. Once you've opened your account, click on "Beneficiaries and owners" and then click "Add a beneficiary."

BankProv: Allows you to add an individual or a trust as a beneficiary. To do so, call BankProv Customer Service at 1-877-487-2977.

Webster Bank: Allows you to add an individual or a trust as a beneficiary. To do so, call Customer Support at 1-877-629-5877.

Quontic Bank: Allows you to add an individual or a trust as a beneficiary. To do so, call Quontic Customer Service at 1-888-575-8677.

We suggest that you consult your attorney or qualified estate planning professional before establishing a trust account or designating an account as a POD account. Please contact [Max Member Services](#) if you have further questions regarding support for trust accounts.



Irrevocable and Other Types of Trusts

Max supports individual, joint and revocable trust accounts. In partnership with The American Deposit Management Co. (ADM), Max can meet the needs of those who hold meaningful levels of reserves in more complex trusts such as irrevocable trusts. Max members have access to preferred rates at ADM.

How to Learn More About Support for Irrevocable Trusts

- Financial advisors may consult with the [Max Business Development Team](#). Individuals should contact [Max Member Services](#).
- Review the [brochure](#) on ADM Business/Trust Account (American Money Market Account).

How to Open an Irrevocable Trust Account

- The Max Business Development team or Max Member Services can arrange for a call with a specialist from ADM or share a Setup Guide to outline the steps involved in opening an Irrevocable Trust Account.
- An online ADM account application is available at MaxForBusiness.com/Apply and a PDF version of the application is at MaxForBusiness.com/Application.