



Support for Trusts and Naming Beneficiaries

Updated November 2020



Revocable Trusts

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Using MAX with Revocable Trusts

Accounts Titled in Name of a 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 per guidance from the FDIC or your 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

For more information, visit FDIC.gov or call 1-877-ASK-FDIC (1-877-275-3342)

Payable On Death (POD) Accounts (Informal Revocable Trusts)

1. Designate beneficiaries for each account and include POD, ITF, or ATF in title if advised by T&E attorney for each of your bank accounts

Page 11 includes instructions on how to name beneficiaries and, if needed, how to name a trust as a beneficiary (see pages 4-10).
2. [Adjust FDIC settings](#) on your Max Dashboard per guidance from the FDIC or your T&E attorney

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

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

For more information, visit FDIC.gov or call 1-877-ASK-FDIC (1-877-275-3342)



TRUST ACCOUNTS

Online Banks	Max Common Application	Can Be Titled As Revocable Trust?	Ability to Designate Trusts as a POD Beneficiary?	How to Title an Account in the Name of a Trust	How to Designate Trusts as a POD	Contact #
ufbDIRECT	✓	✓	✓	Fill out the Max Common Application in the name of the Trustee	Submit UFB's "Change Request: Beneficiary" form	1-877-472-9200
RADIUS BANK	✓	✓	✓	Fill out the Max Common Application in the name of the Trustee	Call Radius Bank Customer Support	1-800-242-0272
MAX CHECKING	✓	✓	✓	Fill out the Max Common Application in the name of the Trustee	Call Radius Bank Customer Support	1-800-242-0272
Customers Bank	✓		✓	N/A	Call Customers Bank Customer Support	1-866-476-2265
AMERICAN EXPRESS		✓		Open an account in the name of the settlor and/or grantor (creator) of the Trust	N/A	1-800-446-6307
ally		✓	✓	Follow the steps on the Ally Bank website to apply as a Trust	Call Ally	1-877-247-2559
BARCLAYS			✓	N/A	Log onto Account, click 'Beneficiaries and Owners' and add Trust as a POD	1-888-710-8756


Note: Sterling National Bank, Quontic Bank and Marcus do not support accounts titled as revocable trusts or the ability to designate trusts as POD Beneficiary.

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Max Checking is powered by Radius Bank





Online Bank	Support for Trusts?	How Online Bank Handles Trust Accounts
	<p>Yes</p> <p>Account can be Titled as a Revocable Trust</p> <p>-</p> <p>Trust Can be Named as Payable On Death (POD) Beneficiary</p>	<p>To title a UFB account in the name of a trust:</p> <p>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)</p> <p>Step 2: Submit a Certification of Trust form. You may access this form by logging into your Online Banking account.</p> <p>By Email: newaccounts@axosbank.com</p> <p>By Fax: 1(858) 350-0443</p> <p>By Mail:</p> <p>Deposit Operations P.O. Box 509127 San Diego, CA 92150-9948</p>




Online Bank	Support for Trusts?	How Online Bank Handles Trust Accounts
 	<p>Yes</p> <p>Account can be Titled as a Revocable Trust</p> <p>-</p> <p>Trust Can be Named as Payable On Death (POD) Beneficiary</p>	<p>To title a Radius account in the name of a trust:</p> <p>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)</p> <p>Step 2: Submit a Trust Deposit Account Application. You may access this form via the Radius website:</p> <p>https://radiusbank.com/wp-content/uploads/2020/03/Trust-Account-App-03102020-fillable.pdf</p> <p>Revocable trusts can be named as "POD" beneficiary at Radius Bank. Call Radius Customer Support (1-800-242-0272) to learn more about how to designate a trust as a POD beneficiary.</p> <p>NOTE: Your Radius Bank Savings account and Max Checking account (powered by Radius Bank) can both be titled as a revocable trust.</p>


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Online Bank	Support for Trusts?	How Online Bank Handles Trust Accounts
	<p>Beneficiary Only</p> <p>Account cannot be Held in Name of Trust</p> <p>-</p> <p>Trust Can be Named as Payable On Death (POD) Beneficiary</p>	<p>Customers Bank only supports Individual or Joint Accounts.</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, known as a "payable on death" or "POD" account. You can name a trust as a beneficiary.</p> <p>Max is compatible with a Customers online savings account that has a Revocable Trust named as a POD beneficiary.</p>

Online Bank	Support for Trusts?	How Online Bank Handles Trust Accounts
	<p style="text-align: center;">Yes</p> <p>Account must first be opened as an individual or joint Account. After the Account is opened, the primary (first named) Account owner may re-title the Account as a Revocable Living Trust Account</p>	<p>A Personal Savings Account must first be opened as an individual or joint Account. The primary Account owner must be a settlor and/or grantor (creator) of the Trust. After the Account is opened, the primary (first named) Account owner may then follow the steps below to re-title the Account as a Revocable Living Trust Account.</p> <ol style="list-style-type: none"> 1) Log in to your Account and click on 'My Profile' tab and choose the 'Living Trust Re-titling' option. 2) You will be required to answer eligibility questions about the type of trust and the rights of the settlor/grantors (creators) and Trustees of the Revocable Living Trust. 3) If the primary Account owner meets and electronically accepts all Account re-titling terms and conditions, the title of the Account may be changed to the name of your Revocable Living Trust. <p>Additional Information: The Trust must (1) use the Social Security Number of the primary Account owner named in the Bank's records for the Account and (2) be in full force and effect.</p> <p>The Account owners must agree to give the Bank copies of trust documents, additional Trust-related certifications, and/or additional information about the Trust, promptly upon request.</p> <p>Personal Savings Accounts may only be retitled as Revocable Living Trusts (no other forms of trusts are supported).</p> <p>Any beneficiary designation in our records for a Personal Savings Account will be automatically revoked and terminated when the Personal Savings Account is re-titled in the name of a revocable living trust.</p> <p>For more information call: 1-800-446-6307</p>

Online Bank	Support for Trusts?	How Online Bank Handles Trust Accounts
	<p style="text-align: center;">Yes</p> <p style="text-align: center;">Account Can be Titled in Name of Revocable Trust</p> <p style="text-align: center;">Irrevocable Trusts are Available, but not Compatible with Max</p> <p style="text-align: center;">-</p> <p style="text-align: center;">Trust Can be Named as Payable On Death (POD) Beneficiary</p>	<p>Ally Bank supports both Revocable and Irrevocable Trusts. Max is compatible with an Ally online savings account held by a Revocable Trust, but is not compatible with Irrevocable Trusts at this time.</p> <p>The online application process allows you to specify that a new online savings account is to be held in the name of a trust. To do so, follow the steps on the Ally Bank website.</p> <p>To open an online savings account held by a revocable trust, you will need a copy of: (1) a written Trust agreement; (2) the contact information, birth date and identification number of each Trustee. *</p> <p>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.</p> <p><u>Naming a Trust as POD beneficiary:</u> If the Payable On Death (POD) beneficiary is a minor, charity or Trust, call Ally at 1-877-247-2559. Ally's customer care team will provide you with specific instructions related to your situation.</p> <p>* If you have another account (but not an online savings account) in the name of the Trust at Ally Bank, you only need to provide: (1) the name of the Trust; (2) Social Security Number or Tax Identification Number and contact information.</p>



Online Bank	Support for Trusts?	How Online Bank Handles Trust Accounts
	<p>Beneficiary Only</p> <p>Account cannot be Held in Name of Trust</p> <p>-</p> <p>Trust Can be Named as Payable On Death (POD) Beneficiary</p>	<p>Barclays only supports Individual, Joint Account With Right of Survivorship, or Accounts for Minors with Right of Survivorship.</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, known as a "payable on death" or "POD" account. You can name a trust as a beneficiary.</p> <p>Max is compatible with a Barclays online savings account that has a Revocable Trust named as a POD beneficiary.</p>



How To Name Beneficiaries

Max Checking: Allows you to add an individual or trust as a beneficiary. To do so, call Radius Customer Support at 1-800-242-0272.

Ally Bank: Click the 3 horizontal bar menu icon in the upper right-hand corner of your screen, then click on Account Services, then Beneficiaries, then Add a New Beneficiary. The form appears to be for an individual, but if you prefer 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.

American Express Personal Savings: You can add an individual as a beneficiary. Upon login, click on My Profile, then Manage Beneficiaries, then Add Beneficiary. American Express does not presently support trusts as beneficiaries.

UFB Direct (Axos Bank): You can add one or more beneficiaries by filling out [this form](#).

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."

Marcus by Goldman Sachs: You can add an individual as a beneficiary. When you login, click on Profile/Preferences and then Beneficiary Management. Marcus by Goldman Sachs does not presently support trusts as beneficiaries.

Radius Bank: Allows you to add an individual or trust as a beneficiary. To do so, call Radius Customer Support at 1-800-242-0272.

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

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

Quontic Bank: Allows you to add an individual as a beneficiary. To do so, call Quontic Customer Care 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

The flagship MAX™ service 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 liquid reserves in more complex trusts such as irrevocable trusts. MAX has negotiated 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.
- The ADM account application is available at MaxForBusiness.com/Apply.