

LOC.R. 74.1 TRUSTEE'S COMPENSATION

When compensation for the services of a trustee subject to this Court's jurisdiction is allowable, the following shall apply:

(A) Except where the instrument creating the trust makes provision for compensation, trustees subject to this Court's jurisdiction may be allowed compensation annually for ordinary services in connection with the administration of each separate trust. Trustee's compensation for services shall be computed annually upon application and entry and shall be supported by calculations and documentation. Loc. F. 74.1A (Calculation of Trustee Compensation) may be filed in support of the application. Extraordinary fee applications shall be set for hearing unless the Court waives hearing. The Trustee's ordinary compensation shall be calculated using the following fee schedule:

- (1) Income Fee. Six percent (6%) of the gross income received during the accounting period not exceeding \$10,000 of gross income, five percent (5%) of the next \$10,000 of gross income, and four percent (4%) of such gross income exceeding \$20,000, chargeable to income unless otherwise ordered.
- (2) Principal Fee. Five Dollars (\$5.00) per thousand for the first \$200,000 of fair market value, and Four Dollars (\$4.00) per thousand on the next \$200,000, and Three Dollars (\$3.00) per thousand on the balance of the corpus, chargeable to the principal, unless otherwise ordered.
- (3) Principal Distribution Fee. Five Dollars (\$5.00) per thousand for the first \$200,000 of fair market value of corpus distributed, and Four Dollars (\$4.00) per thousand of the next \$200,000, and Three Dollars (\$3.00) per thousand of the corpus distributed, unless otherwise ordered.

- (4) Income Defined. As used in this rule, “income” shall mean the sum of income as defined in R.C.1340.03, pension benefits, and net gains from the sale of principal accrued during the trust administration. Assets held by the trustee at the date of appointment are deemed principal and not income.
- (B) Compensation for a corporate fiduciary exempt from bond pursuant to R.C. 1111.21 shall be compensated in accordance with its published fee schedule which shall be filed in the case. The trustee shall notify vested trust beneficiaries affected by the payment of fees of any changes in its corporate fee schedule.
- (C) Additional compensation for extraordinary services or allowance for expenses may be granted on application and entry, which shall be set for hearing unless waived by the Court.
- (D) For purposes of calculating the allowable trustee’s compensation, the *income* factor shall be the income received during the period covered by the account, and the *corpus* shall be the sum reflected as the balance forward shown on the inventory or prior account, whichever has been filed most recently.