

Trust Transactions

Legacy Treasury Direct®

NOTE: Treasury is phasing out Legacy Treasury Direct. This is to reduce costs associated with the Treasury Retail Securities program and to support Treasury's plan to increase paperless transactions. Legacy Treasury Direct no longer allows new accounts, purchases, reinvestments, or incoming transfers. As an alternative, you can buy securities either in TreasuryDirect (at www.treasurydirect.gov) or with a bank or broker.

To conduct a transaction involving a trust and Legacy Treasury Direct, complete the appropriate form(s) identified below. If required, sign the form(s) in the presence of an authorized certifying officer (available at a bank, trust company, or credit union).

Definitions

Trust – Real or personal property held by one person for the benefit of another person (or oneself). Trusts have a specific purpose, a designated beneficiary, and specific duties for the trustee(s) as specified by the grantor. Every trust has a:

- Grantor or Donor – Person who creates the trust.
- Trustee(s) – The party or entity, named in the trust by the grantor, to care for and manage the property.
- Beneficiary – The party for whose benefit the trust was created and who receives the income from the trust.

Trust Agreement / Trust Instrument – The actual document that sets out in writing the authority, duties and rights of everyone involved. It can be called a *declaration of trust*, *deed of trust*, *trust indenture*, or *agreement of trust*.

Types of Trusts

Private Trust Estates

- *Personal Trusts* – Created by an individual to benefit himself or others. Personal trusts can be revocable or irrevocable, and may be known as:
- *Declaration of Trust (U/D/T)* – The grantor and trustee are the same person;
- *Trust Under Agreement (U/A)* – The grantor and trustee are not the same; or
- *Testamentary Trust (U/W)* – Created under a will; it doesn't take effect until the grantor's death.

Public or Quasi-Public Trusts – Funds for which public bodies or officers act as trustees under express authority of law.

Legacy Treasury Direct Trust Registrations

In Legacy Treasury Direct, security registrations must include the name(s) of the trustee(s), name(s) of the grantor(s) – unless the trust is known by the trust name, such as “Smith Family Trust,” and the date the trust was created. Also, the trustee(s) must sign for transaction requests for accounts registered in trust form.

Forms

- [FS Form 1455](#) To distribute securities to an entitled person, such as when a trust is terminated.
- [FS Form 5178](#) To update Legacy Treasury Direct account information (address, telephone, payment information).
- [FS Form 5179](#) To transfer securities from a Legacy Treasury Direct account to either another Legacy Treasury Direct account, a TreasuryDirect account, or a commercial book-entry account.

These forms are available for download at www.TreasuryDirect.gov.

Additional Requirements

If securities are registered in the name of a trust and a change in the registration is being requested:

- Personal Trust — Provide a copy of the entire trust agreement with any amendments **or** pertinent pages and any amendments certified to be a true and correct copy of the original. The following pages must be included:
 - o The page showing the name and date of the trust;
 - o The page(s) identifying the successor trustee(s) (if more than one successor trustee is named, also provide the portion of the trust that states if they may act independently);
 - o The page with the grantor's certified signature;
 - o Any amendments to the trust that may alter the information on the pages submitted or limit the authority of the trustee(s) to request the transaction.
- Testamentary Trust — Provide a certified copy of the will, under court seal. (The will must be probated in order for a testamentary trust to be effective.)

In the event the trustee named in the registration of the bond(s) is no longer acting, also provide:

- A certified copy of the trustee's death certificate; or
- A letter of resignation.

If the trust instrument or will does not name a successor trustee, a certified copy of the court order or other evidence is required.

NOTE: Additional forms or documentation may be required depending on the transaction requested.

Send To

Send the properly completed form(s) and any additional information or evidence to:

Treasury Retail Securities Site
PO Box 9150
Minneapolis, MN 55480-9150

For further information, visit us on the web at www.treasurydirect.gov or call 844-284-2676 (toll free).