

# Have you thought about a career in Iowa's Trust Industry?



Trust institutions are currently on the lookout for candidates who are ready to launch their career in Iowa's dynamic and robust trust industry. The trust industry is a rewarding profession that is well-suited for a variety of backgrounds and individuals. Trust and wealth management departments serve as independent fiduciaries – common services include settling estates, managing long-term trusts, assisting clients with charitable giving and planning for retirement. With many estimates indicating over \$100 trillion in assets to be transferred in the coming decades, there is no better time than now to consider a career in Iowa's trust industry.

## Benefits of the Trust Industry

The trust industry in Iowa has a variety of different opportunities allowing you to complete meaningful and valuable work to the clients the industry serves while also providing you with rewarding career and financial benefits. Some benefits of working in the Iowa Trust Industry include:

- Opportunities for client-facing work or back-office support
- Variety in day-to-day work
- Job Security
- Advancement Opportunities
- Strong Job Market
- Work/Life Balance

## Fits a Variety of Backgrounds

The trust industry has so much variety that it is suited for a variety of educational backgrounds.

- Business
- Economics / Investments
- Financial Planning
- Finance
- Accounting
- Legal
- Management
- And More



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## Administrators

These positions are responsible for managing and overseeing trust accounts on behalf of clients, beneficiaries, and institutions. They ensure that accounts are managed in compliance with legal, regulatory and company policies. They also communicate with clients regarding distributions, trust structures, estate plans, tax implications, investments, and more.

## Operations

These positions ensure efficient, accurate, and timely processing of all transactions and record-keeping activities within the trust organization. Trust operations staff is responsible for account setup, cash processing, securities transactions, income collection, and reporting, reconciling accounts, and maintaining internal controls.

## Compliance

The compliance function ensures all activities comply with applicable laws, regulations, and company policies. Individuals in the compliance function monitor practices, conduct audits, manage risk assessments, and implement regulatory changes. They work closely with management and legal counsel to ensure regulatory reporting is timely and accurate.

## Investment

Investment functions manage and monitor assets to meet the objectives of the account and the client. This includes making asset allocation decisions, security selections, monitoring performance, and risk management.

## Tax

Tax staff prepare, file, and oversee fiduciary tax returns and ensure compliance with state and federal tax laws. They include calculating trust income, preparing K-1s, monitoring transactions for tax impact, and advising administrators and clients on tax-efficient strategies.

## Retirement

Many trust institutions manage and maintain IRAs and other qualified retirement plans. The personnel are responsible for ensuring compliance with applicable laws, processing contributions and distributions, providing guidance on rollovers and beneficiary designations, and supporting clients in making decisions to align retirement assets with their long-term goals.

## Financial and Estate Planning

This function supports clients by developing personalized strategies to meet long-term financial objectives including retirement, estate planning, educational funding, and wealth transfer. They work with other trust functions to ensure a holistic approach is used to align trust assets with the clients long-term personal and financial goals.

## Interested in a Career?

Contact local trust institutions and community banks and find more information at the Iowa Trust Association.

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