

Information
Required for A
Nevada Family Trust Company
THE RUSHFORTH FIRM, LTD.

1. Type (*Check one.*): -Unlicensed Nevada family trust company; or -licensed Nevada family trust company.¹ Before you make a choice, be sure to read the most current version of our memo regarding starting a Family Trust Company.²
2. Please complete the standard questionnaire for an LLC or corporation that will operate as a Nevada family trust company (“NFTC”).³ As you fill out that form, keep in mind that:
 - a. As to an unlicensed NFTC, keep in mind that an unlicensed family trust company cannot include the word “trust” in its name.⁴
 - b. For a licensed NFTC, at least one officer must be a resident of Nevada, and the company should maintain a physical office in Nevada.⁵ There is no equivalent requirement for an unlicensed trust company.
 - c. As to a licensed NFTC, the stockholder equity must be at least \$300,000.⁶
3. Documents required by the Nevada Division of Financial Institutions (NDFI):
 - a. If unlicensed, the NDFI requires only a letter indicating who is the family trust company’s “designated relative”, which must be sent by certified mail, return receipt requested.⁷
 - b. If licensed, the NDFI requires an application for the trust company, an application for the initial branch, and a personal history record for each To download the documents required for a licensed NFTC, point your web browser to http://fid.nv.gov/Licensing/Trust_Company/TRUST_COMPANY/, and look for the documents under the heading “Family Trust Company.

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¹A “licensed” family trust company refers to one that is licensed by the Nevada Division of Financial Institutions (NDFI) in compliance with the provisions of NRS Chapter 669A.

²<http://rushforth.net/pdf/nvtrustco.pdf>.

³For corporations, <http://www.rushforth.net/pdf/corp-q.pdf>. For LLCs, <http://www.rushforth.net/pdf/llc-q.pdf>.

⁴NRS 669A.150.

⁵NRS 669A.140(1).

⁶NRS 669A.160.

⁷NRS 669A.050(2). A sample letter can be found on rushforth.net, our educational web site, at <http://rushforth.net/pdf/letter.commissioner.uftc.sample.pdf>.

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