


Fiduciary Fees


Pension and Fiduciary Service
September 2018



Objectives

- Recall VA fiduciary fee policy
- Demonstrate how to document fees in BFFS
- Discuss reasons to document fee on paper
- Explain proper notification procedures


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References

- 38 CFR 13.220, *Fiduciary Fees*
- FPM 2.D.3, *Financial Information of the Beneficiary*
- FPM 2.D.7, *Authorizing Fees for Fiduciaries*
- FPM 2.I.3, *Field Examination Notifications*
- FPG, *Fiduciary Appointment, Fiduciary Fee Approval, and Review*
- FPG, *Field Examination Analysis*


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Fiduciary Fee

- Define fiduciary fee
- Evaluate and justify need
- Explain annual accounting requirement


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Fee Limitations


- Family
- Temporary fiduciary
- Negotiate fee
- Cannot exceed 4% of monetary VA benefits
- No calculation from lump sum VA benefits
 - Approval from Pension and Fiduciary Service
- No calculation from investment profits

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BFFS Workflow


- Request fee
- Document in FELux
 - Fee authorization
 - Justification
 - Percent authorized
 - Fee dollar amount
- Send for approval




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 **Fee Authorization Form**


- Initial appointment work item primary system of record for fee approval
- VA Form 21P-555, *Certificate of Legal Capacity to Receive and Disburse Benefits and Fee Authorization*




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 **Fee Notification**

- Verbal conversation
- Beneficiary Notification Letter
 - Bene Fee Notice
- Fiduciary Notification Letter
 - IA Commission Letter

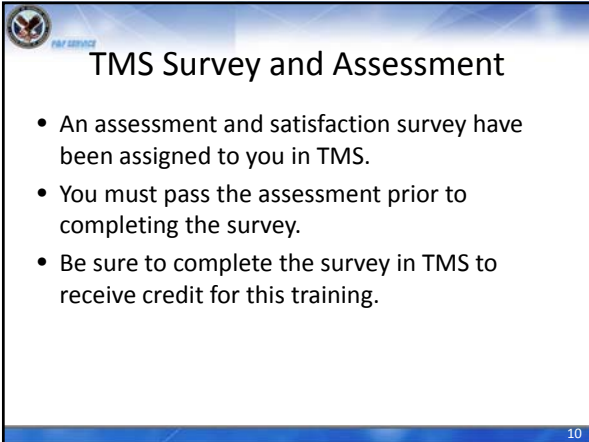


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 **Questions?**



- Fiduciary Fee
- Fee Limitations
- BFFS Workflow
- Fee Authorization Form
- Fee Notification



The slide features a blue header with a circular logo on the left containing an eagle and the text "FBI OFFICE". The main title "TMS Survey and Assessment" is centered below the header. A bulleted list of three items is positioned on the left side of the slide. The number "10" is located in the bottom right corner of the slide's border.

TMS Survey and Assessment

- An assessment and satisfaction survey have been assigned to you in TMS.
- You must pass the assessment prior to completing the survey.
- Be sure to complete the survey in TMS to receive credit for this training.

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