

## **Commissions of Individual (Non-Corporate) Executors and Trustees under New Jersey Law**

### **Executors:**

On principal (corpus):<sup>1</sup>

5% of the first \$200,000  
3.5% on the excess over \$200,000 up to \$1,000,000  
2% on the excess over \$1,000,000.

Multiple executors: 1% of principal is allowed for each additional executor, provided that no executor may receive a greater commission than the amount that would be payable to a single executor

On income:

6% of all income<sup>2</sup> received.

### **Trustees:<sup>3</sup>**

On principal (corpus), annually:<sup>4</sup>

.5% (\$5 per thousand) of the first \$400,000  
.3% (\$3 per thousand) of excess over \$400,000.

On principal (corpus) upon termination or distribution of assets:

Within 5 years after receipt of the assets by the trustee: 2% of principal distributed  
Between 5 and 10 years after receipt: 1.5% of principal distributed  
More than 10 years after receipt: 1% of principal distributed.

Multiple trustees: one fifth (20%) of the principal commissions payable to a single trustee shall be payable for each trustee more than one, provided that no trustee may receive a greater commission than the amount that would be payable to a single trustee.

On income:

6% of all income<sup>2</sup> received.

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<sup>1</sup> Principal commissions may be reduced or augmented by court order.

<sup>2</sup> Fiduciary accounting income, which differs from income for tax purposes.

<sup>3</sup> Commissions payable to non-corporate guardians are the same as for trustees.

<sup>4</sup> A minimum annual commission of \$100 is allowable.

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