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**NOTE: Signed Acknowledgement of the Trust engagement contract below is required from all clients prior to the preparation of all Professional Services**

**RE: Trust Engagement Contract**

Dear Client:

Thank you for choosing JPT Financial Solutions Inc. for our trust professional services. This letter is to confirm and specify the terms of our engagement with you as our client and to clarify the nature and extent of trust professional services our firm will provide to you.

In order to ensure the understanding of our mutual responsibilities, we ask that you confirm the arrangements listed below. Acknowledgement of this information is required from all clients prior to the preparation of all services by our firm. Please sign and date as requested below and return this form to our office. Keep the attached client copy for your records.

We are pleased to have this opportunity to provide you with our firm's services and sincerely appreciate your confidence in us. Please contact our office if you have questions on the attached documentation.

Very truly yours,

JPT Financial Solutions Inc.

**TRUST ENGAGEMENT CONTRACT – ACKNOWLEDGEMENT COPY**

**CLIENT TO SIGN, DATE AND RETURN THIS COPY TO OUR OFFICE**

- 1.) You agree to engage JPT Financial Solutions Inc. to provide you with nonattest trust financial services, including the preparation of your trust tax return if needed, along with the preparation of any other tax returns and amendments.
- 2.) Fees & Payment for Professional Services:
  - (a) Our fees are due by you, the client, **within 15 days after completion of all professional services** provided to you by this firm. A compounded 1.5% monthly interest late fee will be reflected on all past due accounts over 15 days.
  - (b) In addition, where necessary, our firm will request **a retainer deposit payment** from you in advance of performing professional services or projects that are of a sizeable nature. Terms of this agreement will be shared with the client in advance as determined by our firm.
  - (c) **Value pricing and time-based billing fees** for our professional services, including all types of consultations, are determined based on the scope of services provided and personnel assigned, plus out-of-pocket costs. We also give consideration to the size and nature of the assignment, the degree of skill required, time limitations and level of cooperation by the client, and the value of our services to the client.
  - (d) Specifically for tax return preparation:
    - (1) You understand that in order for JPT Financial Solutions to satisfy IRS requirements to sign-off on your tax return as a “paid preparer”, it is required that clients remit payment to our firm **upon receipt or notification of the completed tax return** and **prior** to the electronic filing of your return.
    - (2) In general, **tax return preparation fees** are calculated in proportion to the amount of work necessary to complete your return. This includes time spent assembling and reconciling documentation supplied by the client, as well as follow-up discussions with the client (verbal and/or written e-mails) for supplemental data or clarification of information received from the client.
    - (3) Where necessary, our firm will request **a retainer deposit payment** from you in advance of tax return preparation and/or related services that are of a sizeable nature. Terms of this agreement will be shared with the client in advance as determined by our firm.
  - (e) To complete all professional services provided to you by our firm, we will perform supplemental analysis, consultation and/or advisory services as needed, and we will render any required accounting and/or bookkeeping services as determined to be necessary. All of these services will be itemized and included in our invoices for services.
- 3.) Scope of our Professional Services:
  - (a) Under our umbrella of professional services, we will prepare your trust financial reports, schedules and/or tax returns based solely on information that you provide to us. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information. You should retain all the documents, cancelled checks and other data that form the basis of income and deductions on all reports, schedules and/or tax returns we prepare. These may be necessary to prove the accuracy and completeness of tax returns to a taxing authority.

## **Trust Engagement Contract – Acknowledgement Copy**

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- (b) You agree to assume all management responsibilities for all nonattest services we provide; oversee the services, evaluate the adequacy and results of the services; and accept responsibility for them.
- (c) You represent that the information you are supplying to us for any of our professional services is accurate and complete to the best of your knowledge and that you have disclosed to us all relevant facts affecting the analysis reports, schedules and/or tax returns we prepare.
- (d) You confirm that all income and deduction items included are correct and complete. You confirm that all sources of income have been disclosed, all deductions were incurred to earned income, and all credits claimed are supported by receipts. As such, the accuracy of the information and completeness of the representations reflected in the analysis, reports, schedules and/or tax returns we prepare is your responsibility.
- (e) Regarding tax returns that we may prepare, you have the final responsibility for the data that is presented and, therefore, you should review them carefully before you sign them.
- (f) Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for you to clarify some of the information you submit. We will, of course, inform you of any material errors, fraud, or other illegal acts we discover. In addition, we will advise on recommended changes to improve internal accounting controls as identified.
- (g) Regarding tax preparation, should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on your behalf, the alternative you select.
- (h) Although we may rely in good faith on the information that you provide to our firm, as accountants and tax practitioners we are not permitted by the IRS to ignore the implications of the information furnished to us or actually known by us.
- (i) Although our work in connection with the preparation of your trust tax returns does not directly include any procedures designed to discover defalcations or other irregularities, we are required by the IRS to make reasonable inquiries if the information that is provided to us appears to be incorrect, inconsistent with an important fact or another factual assumption, or incomplete. Additional disclosures may be required from the client to substantiate any tax data presented if deemed necessary.
- (j) Specifically regarding tax return preparation, should your returns be selected for examination, or other inquiry is made of your returns by the IRS or any other tax authority, we will be pleased to represent you before these authorities and prepare any refund claims or protests that may be necessary to obtain a final determination of your income tax liability. You will receive additional invoices for these services.
- (k) We will return your original records to you at the end of this engagement. You should securely store these records, along with all supporting documents, canceled checks, etc., as these items may later be needed to prove accuracy and completeness of a report, schedule or tax return that is prepared.

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### **Trust Engagement Contract - Acknowledgement By Client**

Accepted by (Please Print) \_\_\_\_\_

Signature of Client \_\_\_\_\_

Date \_\_\_\_\_

**TRUST ENGAGEMENT CONTRACT – CLIENT COPY**

**RETAIN THIS COPY FOR YOUR RECORDS**

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  - (d) You confirm that all income and deduction items included are correct and complete. You confirm that all sources of income have been disclosed, all deductions were incurred to earned income, and all credits claimed are supported by receipts. As such, the accuracy of the information and completeness of the representations reflected in the analysis, reports, schedules and/or tax returns we prepare is your responsibility.
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