

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

***** 700.7708.added THIS ADDED SECTION IS EFFECTIVE APRIL 1, 2010 *****

700.7708.added Compensation of trustee.

Sec. 7708. (1) If the terms of a trust do not specify the trustee's compensation, a trustee is entitled to compensation that is reasonable under the circumstances.

(2) If the terms of a trust specify the trustee's compensation, the trustee is entitled to be compensated as specified, but the court may allow more or less compensation if either of the following apply:

- (a) The duties of the trustee are substantially different from those contemplated when the trust was created.
- (b) The compensation specified by the terms of the trust would be unreasonably low or high.

History: Add. 2009, Act 46, Eff. Apr. 1, 2010.

Popular name: EPIC