



profiducia

Trusted Family Partners

FAQ's

At Profiducia, we take our role as your trusted family partner very seriously. We appreciate and respect the trust that you have put in us, and we work hard to continuously earn and re-earn that trust, every day. We are often asked about what we do, so here are some answers to Frequently Asked Questions:

1. What is a fiduciary?
 - A fiduciary is someone entrusted to manage items of value for someone else. Examples include bankers, investment managers, executors, family members and daily money managers.
2. What is financial advocacy?
 - Financial advocacy is the application of daily money management services for people who need assistance due to their personal circumstances.
3. What is daily money management?
 - Daily Money Management is the professional service of personal bookkeeping and record keeping, which can include bill paying, preparation of tax forms, balancing checkbooks, banking, deciphering medical bills, and negotiating with creditors, overseeing domestic payrolls, advocating and – always - acting in a fiduciary capacity.
4. What is the difference between an executor and a personal representative?
 - Not much. Executor and Executrix are the male and female labels for the person - or firm - with the fiduciary responsibility of bringing someone else's estate to closure. Personal Representative ("PR") is the gender-neutral label of the same responsible person or firm.
5. Are you guys lawyers, investment managers, or CPA's?
 - None of the above. However, we work closely with those professionals for the benefit of clients. If you think of your lawyer, CPA, and wealth manager as your architects, then Profiducia is your general contractor. Bonus: Profiducia is neutral - we have no emotional stake in your needs, allowing us to be very impartial and act only on your behalf.
6. How do we know that we can trust you?
 - We are incorporated in the State of Washington and have a City of Seattle business license.
 - We are members of the American Association of Daily Money Managers and we adhere to its Code of Ethics.
 - We carry errors and omissions and other insurance.
 - We carry a fidelity bond on all employees.
 - Each of our employees has passed a nationwide criminal background check.
 - We live our values of trust, discretion, and integrity.
 - Over 90% of our clients come to us a referral from their attorney, CPA, financial adviser, or other trusted person. Therefore, our reputation in the community of professional advisers drives us to consistently be fair, honest, thorough, and professional. We will always under-promise and over-deliver.
7. What is your succession plan?
 - There is a reason why we did not name this firm after the owners. We know that our clients are counting on us to be here for them long into the future. People move on, but a business can continue with new owners. Profiducia continuously chooses the best options for the ongoing peace of mind of its clients and those who advise them.
8. How do you pronounce Profiducia?
 - Pro fi DO shuh!