

# Consider an Alternative

By Treisa L. Fox

Recent job statistics and the national decline in attorney jobs have prompted some recent graduates to explore other careers in which they can use their law degrees. In addition to the dwindling job market, some attorneys may practice law for a few years only to discover they would prefer to do something else. As most of us know, the practice of law does not resemble the law school classroom, which leaves many law students unsure as to what their careers will be like once they graduate.

After commencement, law school graduates don't receive much unsolicited guidance on non-legal alternatives for their careers and most don't even think to ask. After being enveloped in the law for three to four years, the most obvious path to pursue is a position with a law firm. However, law school graduates can use their acquired skills and ability to thrive in non-traditional careers that do not involve the practice of law.

One alternative for a career option is a trust officer position in a trust department. A trust department is part of a bank that is organized to perform fiduciary services for clients by serving as a corporate trustee for personal trusts. A trust department also manages general investments and retirement accounts that are not held in trust. In the former role, the trust officer serves as the primary point person for contact with the trust's grantors and/or beneficiaries and ensures that regulatory policies and procedures are in place for the trust administration. In the latter role, the trust officer becomes a relationship manager to facilitate the connection between the bank's investment advisors and the investors.

To get the inside scoop on the intricacies of this position and to shed some light on the path to attain it, I interviewed Tom Cummiskey and Megan Warman, two law school graduates who are trust officers for Park National Bank's trust department.

Tom Cummiskey intended to practice law while he was in law school. He became particularly interested in estate planning after taking a class on trusts and estates. After graduation, Tom began working at a bank in a position involving trust tax and then transitioned to an assistant trust officer position and eventually to a trust officer. For the first few years of his career, he continued to accumulate expertise in this area, while intending to practice law at a later date. As his responsibility grew in his position with the bank, so did his passion and career satisfaction. Eventually, he dismissed the thought of practicing law in favor of staying in the trust department. Megan Warman has a similar background. While in law school, Megan planned to practice corporate law. However, during her post-graduation job search, she accepted a trust officer position, where she remained for seven years. She now has a fulfilling and rewarding career as a trust officer.

Although a law degree is not required to hold this position, the skills developed through a law school education can put you a step ahead of others trying to get into this field. A trust officer needs a thorough understanding of trust law and the bank's duties as a fiduciary. This understanding will guide the trust officer as he or she takes actions on behalf of the bank, as a fiduciary. The trust officer must be able to interpret the trust's provisions to ensure that those provisions are followed throughout the administration of the trust. Additionally, a trust officer must understand the various types of assets that can be held in trust so they can be managed properly, which assets may include real estate, closely held business interests, investment accounts, life insurance, and retirement accounts. Attorneys have the basic knowledge of these assets and the analytical abilities to assess their relation to trust law.

At Park National, nine attorneys are in the trust officer ranks within the corporation which means that 40% of its trust officers hold a J.D. This trend is consistent with the trust community as a whole, in which approximately 25-40 percent of trust officers have a J.D. Although both Tom and Megan graduated law school with the intent of practicing law, they have found rewarding careers in positions that involve no legal practice whatsoever, but that allow them to use the attributes they desired to employ in their legal careers. Their law school education enables them to communicate more effectively with other professionals such as practicing attorneys and accountants, which, in turn, establishes better relationships and generates more business.

When embarking on their careers, newly admitted lawyers should explore all of their options, which may include positions outside of the practice of law. A law degree can be an asset of tremendous value in certain careers, even though those positions are not advertised as "attorney" jobs. A trust officer is just one career of many that can be considered by law school graduates as they begin and proceed with their careers.

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