

Michigan's Trustee powers are spelled out primarily in the Michigan Trust Code (MTC), MCL 700.7101 et seq., particularly MCL 700.7816 through 700.7821. These provisions give trustees a broad statutory toolkit unless the trust document itself limits them.

Here's a summary:

General Statutory Powers (MCL 700.7816)

Unless restricted by the trust, a trustee has the same powers as an unmarried competent owner of property over the trust assets. This means they can:

- **Collect, hold, and manage trust property**
 - **Buy, sell, lease, mortgage, or exchange property (including real estate)**
 - **Open, maintain, and control bank accounts in the trust's name**
 - **Invest and reinvest assets prudently under the Prudent Investor Rule**
 - **Borrow money and pledge trust property as security**
 - **Employ professionals (attorneys, accountants, investment advisors, property managers, etc.)**
 - **Litigate, defend, or settle claims on behalf of the trust**
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Real Estate Authority

Yes, trustees are expressly authorized to sell, convey, mortgage, lease, subdivide, improve, or otherwise manage real estate held in the trust. This includes executing deeds, mortgages, land contracts, and leases. Unless the trust document restricts it, no special court approval is required.

Bank Accounts & Investments

Trustees may:

- **Open and close bank, brokerage, and investment accounts in the trust's name**
- **Deposit, withdraw, and transfer funds**

- **Invest in stocks, bonds, mutual funds, CDs, annuities, or other prudent investments**
 - **Maintain accounts for paying expenses, taxes, or distributions**
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Exclusions & Limits

There are important fiduciary duties and statutory limits:

- **No self-dealing (trustee cannot use trust assets for personal benefit unless expressly allowed)**
- **Duty of loyalty & prudence (must act solely in the best interests of the beneficiaries)**
- **Restricted powers: If the trustee is also a beneficiary, certain powers (like making discretionary distributions to themselves) may be limited unless explicitly authorized**
- **Court oversight: In disputes, beneficiaries can petition the probate court to review or restrain trustee actions**