



SELF-SETTLED POOLED TRUST

(A Trust for Persons with Disabilities)

Information & Procedures

1501 Franklin Avenue
Garden City, NY 11530

(516) 34-TRUST or (516) 348-7878

Fax: (516) 519-5218 or 802-8459

Email: trustservices@lifesworc.org

Website: www.lifesworctrust.org

This document is distributed with the understanding that Life's WORC is not rendering legal, accounting or other professional advice or opinions on specific facts or matters, and, accordingly, assumes no liability whatsoever in connection with its use. Persons with disabilities and their families are strongly encouraged to consult with an attorney who has the knowledge and expertise in the estate planning process as it pertains to the special needs of persons with disabilities.

Life's WORC Self-Settled Pooled Trust Information and Procedures

The Trusts:

The Life's WORC Self-Settled Pooled Trust is established pursuant to federal and state law that permit a disabled person to shelter their own resources in order to remain eligible for governmental benefits that are subject to means tests. Disbursements are made at the sole discretion of the Trustees and must be for the sole benefit of the disabled beneficiary. The trust is administered by Life's WORC.

Eligibility:

Individuals who are disabled as defined in Social Security Law Section 1614(a)(3) [42USC1382c(a)(3)] are eligible to establish a Life's WORC Self-Settled Pooled Trust sub-trust account. There are no funding restrictions with respect to an individual's disability, ethnicity, religious beliefs, or geographic location.

Suitability:

The beneficiary and his/her representatives are solely responsible for determining whether this trust meets the needs of the individual. Fees are charged each month, which means that there may be more efficient ways to spend small amounts in the interest of the disabled person. The trustees do not know the individual circumstances of any individual and cannot determine if the trust represents the optimal solution for a particular person. Prospective beneficiaries should consult with their attorneys, case managers, or other advisors before depositing funds in the trust.

Establishing An Account:

A completed Joinder Agreement (signed and notarized), together with any other required information, and funds made payable to Life's WORC Self-Settled Pooled Trust fbo Beneficiary's name must be sent to:

**LIFE'S WORC Trust Services
1501 Franklin Avenue
Mineola, New York 11501**

Please allow up to 30 days for the account to be accepted. Life's WORC will contact the beneficiary and/or their representative regarding any questions or problems with the submitted information/funds, or if the incorrect Joinder Agreement has been submitted.

Once accepted, a welcome folder containing an acceptance letter, copy of the signed Joinder Agreement, as well as, other information regarding administration of the sub-trust account will be mailed to the beneficiary or the contact person listed in the Joinder Agreement.

Life's WORC is obligated to notify the appropriate government agencies whenever a trust is established. However, it is the responsibility of the account beneficiary to submit trust documents to Medicaid and/or other government agencies.

Life's WORC Self-Settled Pooled Trust Information and Procedures

Acceptable Joinder Agreement Signatures:

The Joinder Agreement may only be signed by one of the following: the Disabled Beneficiary (must have capacity), a parent, grandparent, or guardian. An agent appointed by Power of Attorney may also sign, provided the appropriate language is contained in the document (see below). The following must be submitted if not being signed by the account beneficiary:

Signed by the Guardian - Proof of Guardianship is required and must be submitted with the Joinder Agreement.

Signed by Power of Attorney - Power of Attorney must specifically include the powers to establish and fund a trust. A copy of the Power of Attorney must be submitted with the Joinder Agreement.

Account established by court order - Contact the Life's WORC office for instructions regarding the completion of the Joinder Agreement.

Minimum To Establish An Account:

The minimum deposit to open or establish a Self-Settled Pooled Trust account is \$500.00.

Enrollment Fee:

A one-time enrollment fee of \$250.00 will be deducted from the initial deposit. In addition, the first month's administrative annual fee will be charged in the month the account is established.

Monthly Fees:

Fees are charged according to the current fee schedules. Fees are subject to change.

A one-time enrollment fee in the amount of \$250.00 will be charged to establish a Self-Settled Pooled Trust account. This fee will be deducted from the initial deposit. In addition, the first month's administrative fee will be charged in the month the account is established.

Trust expenses and fees are deducted before requested disbursements; therefore, please remember to consider this when submitting disbursement requests.

Subsequent Deposits:

Any subsequent deposits should be sent to the Life's WORC Executive Offices in Garden City, L.I., NY.

Requests For Disbursement:

Requests for disbursement must be submitted in writing and include appropriate substantiation (receipt, invoice, etc.).

Life's WORC Self-Settled Pooled Trust Information and Procedures

The request must be signed by the disabled beneficiary or other individual authorized in the Joinder Agreement. The authorization is initially given in the Joinder Agreement, subsequently the authorized persons may be changed only by written request of the Joinder Agreement signer. The request and appropriate substantiation may be faxed or mailed to Life's WORC Pooled Trusts, and will be reviewed by an authorized representative. Allow approximately 14 business days for approved requests to be processed after the approval date. Please plan accordingly; Life's WORC Pooled Trusts is not responsible for late charges incurred.

All requests must be for the sole benefit of the account beneficiary.

Requests to pay credit card invoices may be limited to current charges. The complete detailed statement must be submitted. Items ineligible for disbursement will not be paid (see "Disbursement Limitations" below). Lack of documentation will result in delayed processing time of disbursement requests.

Disbursement Limitations:

Every request for disbursement is individually reviewed. Approval is at the sole discretion of the Trustees. The primary consideration in all request reviews is to protect the beneficiary's government benefits. Requests that may adversely affect government benefits, or are not for the sole benefit of the account beneficiary may be denied.

In addition, prohibited distributions include, but may not be limited to, the following:

- Fire arms
- Medicaid eligible expenses incurred after the trust was established
- Food & Shelter items for individuals receiving SSI benefits *

** Food & Shelter items for SSI recipients will only be considered under special circumstances. Please contact Life's WORC regarding the specific needs of the beneficiary and to obtain information regarding the required supporting documentation. The individual request will be reviewed, however, please remember that all disbursements are made at the sole discretion of the Trustees.*

Gifts are limited to non-cash items no greater than \$100.00 in value and a maximum of 3 gifts per calendar year.

Expenses must be incurred within 90 days of submission. However, unusual or special circumstances will be given consideration.

Disbursements are not usually issued directly to the disabled beneficiary. Disbursements are typically made to third parties. The Trust does not employ individuals to provide any service to the beneficiary; therefore, all third party vendors must be legitimate registered businesses.

Reporting of Accounts To Beneficiaries:

Life's WORC Self-Settled Pooled Trust Information and Procedures

Account statements are prepared monthly and mailed to the individual designated in the Joinder Agreement, approximately three weeks after the end of each month. Statements include a summary of the month's activity. Detailed accountings required for benefit recertification and by court order are prepared upon specific request.

Reporting To Government Agencies:

It is the responsibility of the disabled beneficiary, or their representative, to report Trust activity to applicable government agencies. Life's WORC will provide, upon request, additional information to the beneficiary, or directly to the government agency, to assist in their reporting requirements if necessary.

Income Tax Reporting:

Life's WORC Self-Settled Pooled Trust files Federal form 1041 and New York State IT-205 for tax purposes. Each beneficiary with earned taxable interest reportable on their personal income tax return will be issued a form 1099 or grantor letter or a Form K-1.

Required Assistance With Trust Transactions:

Should the disabled beneficiary require assistance in communicating with Life's WORC and/or government agencies, the beneficiary or their parent or guardian must arrange for appropriate service coordination or case management.

Life's WORC acts as fiduciary only and cannot provide service coordination type services. However, an independent social worker may be contracted to assist a beneficiary as needed and can be paid for with beneficiary's trust funds. Persons authorized to discuss trust matters and/or submit requests on behalf of the beneficiary are designated in the Joinder Agreement. Only written changes to authorized intermediaries will be accepted. Life's WORC may require an intermediary if, in the sole opinion of the Life's WORC administrator, the beneficiary or named contact is unable to appropriately handle or lacks the capacity to understand Trust matters or submit a proper request.

Termination Of Sub-Trust Account Upon Beneficiary Death:

Consistent with Federal statute, the sub-trust account terminates upon the death of the Beneficiary and all funds remaining in the separate trust sub-account shall remain with the Trust to further its purposes.

The party authorized to speak with us on behalf of the beneficiary must notify Life's WORC, immediately upon the beneficiary's death and will be required to provide a certified death certificate.

Upon receipt of the death certificate, final disbursements for expenses incurred prior to death may be considered if submitted within 90 days by an individual authorized to make disbursement requests.

Life's WORC Self-Settled Pooled Trust Information and Procedures

Per Federal statute, no disbursements may be made for expenses incurred after death. Any individual requesting and/or receiving disbursements for expenses incurred after the death of the beneficiary will be required to repay the amount disbursed.

Funeral Expenses:

Per Federal statute no disbursements, for expenses incurred after death, may be made from the sub-trust account. *Life's WORC encourages the purchase of a Medicaid eligible irrevocable prepaid burial contract during the beneficiary's lifetime.*

No disbursements for funeral arrangements will be made from the sub-trust account after the death of the beneficiary.

Contact Information:

Life's WORC Trust Services
1501 Franklin Avenue
Mineola, NY 11501

(516) 34- TRUST or (516) 348-7878

Fax: (516) 519-5218 or (516) 802-8459

Email: trustservices@lifesworc.org

Website: www.lifesworctrust.org