



SELF-SETTLED POOLED TRUST

(A Trust for Persons with Disabilities)

QUESTIONS & ANSWERS

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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 Questions & Answers

How do I become a participant of the Life's WORC, Self-Settled Pooled Trust?

Prospective beneficiaries should consult with their attorneys, case managers, or other advisors before seeking participation in the trust. However, once it has been determined that this program will meet the needs of the individual, the following information will assist in applying.

A completed, signed, and **notarized** or *witnessed* Joinder/Sponsor Agreement must be submitted. It may be signed by the trust beneficiary (account holder), their parent, grandparent, guardian or properly authorized power of attorney. Be sure to include any additional information needed such as copy of guardianship, power of attorney document, etc.

The minimum initial deposit to establish an account is \$500.00 Please make the check out to Life's WORC Self-Settled Pooled Trust fbo: Add the name of the beneficiary.

Mail the Joinder Agreement and required information, with funds to:

**Life's WORC Trust Services
1501 Franklin Avenue
Mineola, New York 11501**

Notes: Accounts are accepted but not considered established until funded.

- All funds deposited must belong to the account beneficiary.
- It is the responsibility of the account beneficiary to submit trust documents to Medicaid and/or Social Security Administration for approval.

Is there a fee to establish an account?

The minimum initial deposit to establish an account is \$500.00. There is a one-time enrollment fee of \$250.00 to establish the Life's WORC Self-Settled Pooled Trust account. This fee will be deducted from the initial deposit.

Monthly fees are charged per the current fee schedule in effect. Please note that the first month's administrative fee is deducted from the sub-trust account in the month it is established.

How will I know my account has been opened?

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You, or the contact person listed in your Joinder Agreement, will receive a confirmation letter and copy of your accepted Joinder Agreement in the mail. (Times frames are typically shorter however, please allow 30 days to set up your account).

How should funds be made payable?

Funds should be made payable to Life's WORC Self-Settled Trust indicating "fbo name of beneficiary". Funds deposited into the trust account must be those of the beneficiary. Cash deposits **will not** be accepted.

Where do I send any future deposits?

Continue to send future deposits to:

**Life's WORC Trusts Services
1501 Franklin Avenue
Mineola, New York 11501**

Can you accept direct deposit and wire transfers?

Currently Life's WORC does not accept deposits in a form other than check, money order, cashier's check or certified check for the self settled pooled trust.

When can I start requesting disbursements from my account?

Requests for disbursement may be submitted shortly after the account has been established.

Where do I send requests for disbursement?

All requests must be in writing. Disbursement request forms are included with your trust folder, and can also be mailed to you periodically upon request.

Mail to: Life's WORC Trusts Services, Mineola, New York 11501

How do I request a disbursement?

All requests for disbursement must be submitted in writing, by e-mail, or by fax and signed by the beneficiary or authorized representative. Disbursements must be for the sole benefit of the beneficiary.

Disbursement request forms are included in the trust folder.

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All disbursements are made at the sole discretion of the Trustees. Therefore, inappropriate requests and/or those lacking proper documentation may be denied.

Appropriate documentation regarding the request must be attached. All information contained on the disbursement request form must be completed.

Below are examples of the documentation required. Depending upon the request, additional information may be requested:

- An invoice, which has the disabled beneficiary's name on it.
- A price quote.
- Credit card - the full detailed statement showing all current charges must be submitted. Payment for past purchases will not be made. Additional documentation may be requested as necessary. Payment for cash advances also will not be paid.

Allow approximately **14 days** for approved requests to be processed after the approval date. Please plan accordingly; ***Life's WORC Trusts Services is not responsible for late charges incurred.***

Notes: Disbursement requests require appropriate documentation and available funds. Lack of documentation or available funds will result in delayed processing time.

- See Information & Procedures booklet for further details

Can a family member be reimbursed for a purchase made on my behalf?

Upon submission of a written request and appropriate receipts, another individual may be reimbursed for expenses paid on behalf of the beneficiary. Each request is reviewed individually; therefore contact the Life's WORC office prior to making the expenditure to assure the item(s) are eligible for reimbursement.

Can I give a gift using my trust account?

Because the trust must be used for the sole benefit of the trust beneficiary, the following policy has been developed regarding gifts. Distributions for non-cash gifts with a value no greater than \$100.00 may be approved if it can be shown that the beneficiary receives pleasure in giving the gift. Donations cannot be made from the trust.

Can the trust pay medical related expenses?

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The policy of the trust is to only pay Non-Medicaid eligible expenses. Therefore, the trust will not pay for any medical expenses incurred after the date the trust is accepted, unless provided with a Medicaid denial.

Non-Medicaid eligible medical expenses, including medical equipment and supplies will be considered when submitted with proper documentation and a properly executed disbursement request form.

Will I receive a monthly statement?

Monthly statements are mailed approximately 3 weeks after the end of each month. Statements will be mailed to the person indicated in the Joinder Agreement. Statements include a summary of the month's activity in the account.

What happens to the balance in my account upon my 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 your behalf or the intermediary must notify Life's WORC, immediately upon your 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.

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.

Can funeral expenses be paid from my account?

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 (contact us for more information).

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

The following fees apply to all accounts effective 4/1/17:

A one-time enrollment fee of \$250.00 will be charged to establish an account.

Please refer to the available fee schedule for all Self-Settled Pooled Trusts:

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An administrative fee is charged annually at the inception of the trust and on each annual anniversary of the trust staying in existence. For trusts with more than \$500,000.00 in balances a negotiated fee is agreed upon between the sponsor and the administrative trustee based on the individual circumstances and needs of the beneficiary.

OTHER FEES

A fee of up to \$100 will be charged annually to each beneficiary to assist with the cost of audits and the tax return that Life's WORC is required to file on behalf of the Trust. This fee will be deducted annually in July.

Accounts requiring special accommodation may be assessed a fee in addition to those listed above. This fee will be determined on a case-by-case basis and will be disclosed to the account beneficiary (or other contact) at the time assessed.