

Third Party Supplemental Needs Trust administrators for clients in Massachusetts and Connecticut

Reasons to consider a pooled trust account for a disabled client or an elder client who needs Medicaid eligibility for nursing home care:

- services;
- administrative fees that may be comparable or lower than commercial trust departments;
- small or large accounts benefit from having the pooled trust manage investment funds;
- administrative staff responsible to distribute trust funds to vendors, in compliance with Medicaid rules;
- staff provides objective oversight, to ensure your funds are properly managed and distributed;
- staff has experience working with individuals with disabilities, and their representatives.

When comparing pooled trust providers, consider:

- How long has the pooled trust been in existence?

- Board of Directors? What are the Board committees? Who is on the Board?

- How many Beneficiaries? total value of assets in the trust? Who holds the funds?

- the investment policy? investment history? oversight is provided by the pooled trust administrator?

- enrollment and ongoing administrative/investment fees?

- Is the pooled trust administrator knowledgeable about rules and regulations governing the disbursements of funds from a Special Needs Trust, to protect SSI or Medicaid eligibility?

- What is the decision-making process for disbursements?

- What is the process of requesting disbursements? What is the timeframe for disbursements?

- Is a payment card option available for disbursements?







- How accessible is the information about your pooled trust account?

- What happens to remaining funds upon the death of the Beneficiary? account close out costs?









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Name of Third Party Trust Administrator, Address # of Beneficiaries / \$ Assets in millions Funds Held by:	Minimum Account Size	Intake Fee to enroll applicant	Annual Fees	Are there any other Fees?
 Berkshire County ARC Family Special Needs Pooled Trust PO Box 2, Pittsfield, MA 01202 (413) 499-4241	Berkshire Bank	No minimum	\$150 + \$600 non-refundable \$850 if fiduciary agent 2.2% over \$500,000. \$100 / year for future funded accounts	2.7% \$500 minimum \$200/year for Tax Preparation \$100 account closing fee
 The Arc Bristol County 141 Park Street Attleboro, MA 02703 (508) 226-1445	21 Beneficiaries 2.6 million assets Bristol County Savings Bank	\$5,000 Waived in hardship cases	\$750 \$250 minimum or 2.7% if account value is less than \$500,000. 2.2% if value greater than \$500,000.	\$150 Income Tax prep if applicable. \$300 closing fee
 Commonwealth Community Trust (CCT) P.O. Box 29408 Richmond, VA 23242 (804) 740-6039	Over 1,700 Beneficiaries and \$70 million assets True Link Financial Inc.	No Minimum	\$1,000 .5% to CCT .34% to True Link	\$150/year Record keeping fee \$100/year Trustee Fee
 Guardian Community Trust One Elm Square, Suite 2D Andover, MA 01810 (978) 775-3500	35 beneficiaries \$6 million assets Wilmington Trust	No Minimum	No Intake or Application Fee 1.25%	Tax Prep: \$150/yr.
 PLAN of Connecticut 3rd Party Trusts Planned Lifetime Assistance Network of Connecticut, Inc., P.O. Box 290937 Wethersfield CT 06129 (860) 523-4951	210 beneficiaries \$24 million assets Morgan Stanley and Bank of America	No minimum	\$1,050 for 1 client/trust; \$1,350 for 2 clients/trusts \$75 / qtr. .5% annual investment fee if balance is greater than \$50,000	Tax prep., probate accounts at market rates. \$60/hour for final accounting and distributions
 PLAN of Mass & RI Third Party Pooled 859 Willard Street Suite 110 Quincy, MA. 02169 (617) 244-5552	52 Beneficiaries \$3.8 million assets Webster Private Bank	No minimum	\$500 3% \$500 min. No charge for unfunded accounts	Tax Prep: \$332 /year

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Name of Third Party Trust Administrator	Disbursement checks issued by:	Turnaround time to pay invoices	Social Work Services?	Can the Trust be listed as a Contingent Beneficiary by an Estate or another Trust?	% of remainder funds kept by Trust when account is closed
 <p>Berkshire County ARC Family Special Needs Pooled Trust Berkshire County Arc</p>	Berkshire Bank pays the check, directed by ARC.	7-10 days. Shorter for emergency requests	Yes, available	Yes, after review of Trust counsel.	None.
 <p>Bristol County ARC Family Pooled Trust</p>	Yes.	5 - 7 business days	No.	Yes, if an account is already funded.	None.
 <p>Commonwealth Community Trust (CCT)</p>	True Link Financial Inc.	10 days	No – we engage third party case management services	Yes.	None.
 <p>Guardian Community Trust</p>	mailed from Trust office	4-8 days; 24-hrs. in emergency	Social work visits and phone calls provided at no extra charge	Yes, after review and consent of Trust counsel	None.
 <p>PLAN of Connecticut Third Party Trust</p>	Checks issued by PLAN of CT	1 – 3 days	Free initial outreach home visit. \$60/hour for services and Trust administration after account established.	No. Exceptions only if approved by legal counsel and trust committee	None.
 <p>PLAN of Mass & RI Third Party Pooled Trust</p>	Checks are issued by the Trust	5-10 Business days; 24 hours if emergency request	Yes.	Yes. Call for language to include in documents.	None.

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