

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

### **Reasons to consider a pooled trust account as part of an estate plan benefitting a disabled person:**

Affordable, comprehensive services, with administrative fees that may be comparable or lower than commercial trust departments

Small or large accounts benefit from having pooled investment management

Administrative staff is responsible to distribute trust account funds for your beneficiary's supplemental needs, in compliance with means-tested public benefit rules such as SSI and Medicaid

Staff provides objective oversight, to ensure your family's 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?

What is the size and composition of the Board of Directors? What are the Board committees? Who is on the Board?

How many Beneficiaries have been served? What is total value of assets in the trust?

Who holds the funds?

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

What are the 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 credit card option available for disbursements?

How accessible is the information about the pooled trust account?

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

For best results, print the comparison chart on the next page using 8 ½ x 11 inch paper.



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Name Of Third Party Trust Administrator, Address / \$ Total Assets in millions / # of Beneficiaries / \$ Funds Held by:	Min Acnt Size	Intake Fee to enroll applicant	Annual Fees	Other Fees?	Disbursement checks issued by:	Turn around time to pay invoices	Social Work Services?	% Kept by Trust
<a href="#">Berkshire County ARC Family Special Needs Pooled Trust</a> PO Box 2, Pittsfield, MA 01202 (413) 499-4241 ext. 266	<b>No minimum</b>	<b>\$150 + \$600</b> non-refundable \$850 if fiduciary agent	<b>2.7%</b> \$500 minimum 2.2% over \$500,000. \$100 / year for future funded accounts	\$200/year. Tax Prep: \$100 account close fee	Berkshire Bank pays the check, directed by ARC.	7-10 days. Shorter for emergency requests	Yes, available	<b>None.</b>
<a href="#">Bristol County ARC Pooled Trust</a> 141 Park Street Attleboro, MA 02703 (508) 226-1445	<b>\$5,000</b> Waived in hardship cases	<b>\$475 \$575 if POA or Guardian</b>	<b>\$250 minimum or 2% of account</b>	\$225 Income Tax prep	Yes.	5 business days		<b>5%</b> if closed in yr 1 or 2 <b>25%</b> yr 3
<a href="#">CJP Disabilities Trust - Third Party Pooled Trust</a> Jewish Family & Children's Services, 1430 Main St. Waltham 02451 (781) 647 5327	<b>\$25,000</b> (no further disbursement after below	<b>\$400</b> non refundable	<b>2%</b> for principal amounts up to \$200,000 1.5% for principal > \$200,000	None.	In house. Service. Special req. revcd by board	1 week	4x / yr & as needed	<b>50% to JFCS &amp; Combined Jewish Philan</b>
<a href="#">Guardian Community Trust</a> One Elm Square, Suite 2D Andover, MA 01810 (978) 775-3500	<b>No Minimum</b>	<b>No Intake or Application Fee</b>	<b>1.25%</b>	Closing fee \$1,000; Tax Prep: \$150/yr.	mailed from Trust office	4-8 days; 24-hrs. in emergency	Social work contact included	<b>None.</b>
<a href="#">PLAN of Mass &amp; RI Third Party Pooled Trust</a> (617) 244-5552 Patricia M. Freedman, Exec Dir 1340 Centre Street - Suite 102 Newton, MA 02459	<b>No minimum</b>	<b>\$500</b>	<b>3%</b> \$500 min. No charge for unfunded accounts	Tax Prep: \$200 /year	Same as above	Same as above	Yes.	<b>None.</b>
<a href="#">PLAN of Connecticut Third Party Trust</a> (860) 523-4951 P.O. Box 4280 Hartford, CT 06147	<b>No minimum</b>	<b>\$1,050</b> for 1 client/trust; <b>\$1,350</b> for 2 clients/trusts	<b>\$75 / qtr.</b> 1/2 % annual investment fee if balance greater than \$60,000	Tax prep, probate accounts at market rates	Checks issued by PLAN of CT	3 - 5 days;	\$60/hr ex: home visits, set up support	<b>None.</b>

Click to download : [Compare Self Settled \(d\)\(4\)\(C\) Trusts that payback Medicaid, and allow for Medicaid eligibility now.](#)