

# Pooled Trust

## Plan for Your Future through Special Needs Trusts

*Achieva Family Trust helps beneficiaries and their families plan for their future and enhance their lives through three types of special needs trusts: Pooled Trust, Payback Trust and Third Party Trust. A special needs trust offers a way to protect the assets of a person with a disability as well as their eligibility for Medicaid (MA), Waiver Services and Supplemental Security Income (SSI).*

### IS A POOLED TRUST FOR ME?

- ✓ I am (or am caring for) an individual with a disability who has too many assets to remain eligible for government benefits.
- ✓ I wish to provide for myself or my loved one while still preserving eligibility for essential, lifelong supports and services.
- ✓ I find that I (or my loved one) must “spend down” assets for unnecessary items just to preserve eligibility for essential supports and services.

**The beneficiary, their parent, grandparent, legal guardian or the court can establish this trust.**

### WHAT IS A POOLED TRUST?

**Social Security** legislation created the concept of a “Pooled Trust” in 1993. See 42 U.S.C. §1396p(d)(4)(C).

**An individual with a disability can create an account in a Pooled Trust** to protect his or her eligibility for Medicaid, Waiver Services and Supplemental Security Income.

The individual can **save funds rather than “spend down” for unnecessary items** just to preserve eligibility for essential supports and services.

The assets in the Pooled Trust are **used for the sole benefit of the individual with a disability** to improve his or her quality of life.

The assets of all the beneficiaries in a Pooled Trust are combined (or “pooled”) for investment purposes so the **trustee can have greater investment options**. The trustee still separately accounts for each individual’s interest in the Pooled Trust.

**The individual with a disability, their parent, grandparent, or guardian, as well as the court, can create an account in a Pooled Trust** to benefit the individual with a disability.

If all funds in the Pooled Trust account have not been spent by the time the individual with a disability passes away, **all remaining money becomes part of our Charitable Residual Account** to benefit individuals with disabilities.

Achieva Family Trust operates the **largest Pooled Trust in Pennsylvania** and serves beneficiaries in several other states.

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## ADVANTAGES OF A POOLED TRUST

Achieva Family Trust adds **valuable social service expertise** to the traditional role of corporate trustee.

The Pooled Trust **can be established by the individual with a disability.**

Trust accounts can be **established and opened quickly.**

**An individual with a disability can add his or her assets to the trust** and avoid unnecessary spend down.

Beneficiary funds are **pooled for investment purposes**, but accounted for separately.

There is **no need for a successor trustee.**

Our Pooled Trust offers **no start-up costs or opening account fees** due to use of standard documents.

## REQUIREMENTS OF A POOLED TRUST

May be **established by an individual with a disability, by their parent, grandparent, legal guardian, or by the court.**

Trust is **established and maintained by a nonprofit association.**

**Trustee must have absolute discretion over distributions**, so the beneficiary cannot have a legal right to force a distribution from the trust.

### OUR TRUSTS OFFER:

- **Personalized Service:** All of our caring, knowledgeable trust administrators have extensive experience with social services and government benefits.
- **Low Fees:** As a nonprofit organization, we offer some of the lowest fees. Trusts can be established with a deposit as low as \$500. There are also no start-up fees or fees to close an account.
- **Professional Investment Management:** We use highly regarded investment managers for trust funds.



Get a no-cost consultation today.