

WNY COALITION POOLED TRUSTS

First Party Trust (Over 65)

Frequently Asked Questions

1. Who runs the WNY Coalition Trusts?

The Trustees of the WNY Coalition Pooled Trust are Center for Elder Law & Justice (CELJ), People, Inc., and Key Bank Corp. Both CELJ and People Inc. each appoint 2 board members to the Management Committee of the Western New York Coalition Trust. The Management Committee sets all policy and procedure, including investment parameters, approves all new beneficiaries and approves all requests for disbursements.

2. Why should I join the Trust?

In general, individuals receiving public benefits are restricted to certain income and resource levels, depending on the particular public benefits program. Access to income/resources over those levels can result in your loss of benefits for each month those funds are deemed to be “available” to you. However, *disabled individuals in certain public benefits programs* have the option to deposit income/assets into our pooled supplemental needs trust, and, once done, those funds become exempt. However, by depositing funds into a trust, you are giving up *control* of those funds to the trustees. That is the only reason why certain public benefits programs will exempt those funds. A trust is not like a savings or checking account; the trustees have sole discretion over all the assets in the Trust.

3. How do I apply to join the Trust?

In order to join the Trust, you must first complete the application *in full*, and return it with all required documents. Your application and paperwork will be reviewed. You must sign a Joinder Agreement to join the Trust.

Please be aware that the Joinder Agreement may only be signed by one of the following: the Disabled Beneficiary who has capacity, or his legally appointed Guardian or Power of Attorney. Power of attorney must specifically include the powers to make gifts and establish trusts; a copy of the beneficiary’s Power of Attorney and/or Guardian papers must accompany the Joinder Agreement.

4. How will I know that I have been accepted?

Trustees of the WNY Coalition Trust must approve and accept you into the Trust after paperwork is complete. The meetings are scheduled monthly (usually the second Monday of the month). Once the Management Committee has approved you into the Trust, a letter of acceptance will be sent.

You will receive the confirmation “Welcome” packet once your account with Key Corp has been set up.

5. Will the Trust notify Medicaid and SSI once I am accepted?

No. Your confirmation “Welcome” packet will include a sample letter for you to send to SSI, Medicaid, and all your public benefits programs. You, or the person who helps you, should send the notice as soon as you are accepted into the trust.

6. Will the Trust handle my personal affairs?

No. The Trust will not act as legal guardian or power of attorney for you.

7. Are there fees to join?

Yes. All fees are set out in the fee schedule.

8. How do I make a deposit?

To make a deposit into Trust Number One, the Self-Settled Medicaid Trust, make a check out to the *WNY Coalition Pooled Trust*. We do not accept cash.

9. Disbursements

A. When can I start requesting disbursements from my account?

- a. Requests for disbursements may be submitted with the initial paperwork
- b. All requests under \$1,000 are approved weekly, any requests over \$1,000 are presented to the Management Committee for approval
- c. The Committee usually meets the 2nd Monday of the month. All requests must be received by the Monday before the meeting.

- d. Requests for disbursement must be submitted in writing and include appropriate substantiation (receipt, price quote, invoice, etc.). The request must be signed by the Disabled Beneficiary or other individual authorized by the beneficiary.
- e. You must get pre-approval **before** purchases are made.
- f. Disbursements cannot be issued directly to the Disabled Beneficiary, i.e., all disbursements will be made to third parties. The Trust does not employ individuals to provide any service to the beneficiary; therefore, all third parties and vendors must be legitimate registered businesses.

*Please remember that not all disbursements will be approved. If the request will result in the loss of your public benefits, it will probably be denied. Also, we require that most of your requests be paid on automatic payment. We will only pay up to 5 hard checks per month, over and above the checks on Auto payment. Also, the disbursement must be for your sole benefit.

B. Where do I send a request for a disbursement?

- a. All requests must be in writing. Please mail to:

WNY Coalition Pooled Trust
438 Main Street, Suite 1200
Buffalo, NY 14202

or fax to: (716) 856-5317

C. What about requests for funeral expenses?

State and Federal law require that that the Trust cannot pay any bills submitted after the beneficiary's death, and this includes funeral bills. However, requests to purchase prepaid burial contracts, or otherwise arrange for these expenses may be made during the beneficiary's lifetime to the Trustees.

10. Can I be reimbursed for expenses I already paid for?

The trust can reimburse third parties for their purchases. However, you must get pre-approval from the Trust, **before** you make any purchases.

11. Can I make gifts with Trust Funds?

No.

12. Can I get cash from the Trust?

No

13. What happens to the Trust funds upon my death?

Since you used *your own* funds to set up the Trust (First Party Trusts) upon your death, any balance remaining in the account will remain with the Trust to further its purposes.

14. How are Trust funds invested?

Funds from all the beneficiaries of the Trust are pooled together and managed by the Corporate Trustee. The Investment Policy is available on request.

15. Are contributions to the Trust tax deductible?

No.

16. Will I receive statements?

You will receive statements monthly. You will also receive a statement for your taxes.

17. Can bills be paid after my death?

No. According to Social Security law, after the death of the beneficiary, we may only pay trust administration fees and taxes due from the trust due to the state or federal government because of the death of the beneficiary. Not even funeral expenses can be paid after the death of the beneficiary.

I have read, or have had the above read to me, and I understand the Western New York Coalition Pooled Trust procedures.

Date: _____

Name: _____