

# Medicaid Planning with (d)(4)(C) Pooled Trusts

## What every Good Medicaid Planner Needs to Know After DRA



Massachusetts Chapter of the National Academy of Elder Law Attorneys  
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*Leading the Way in Special Needs and Elder Law*

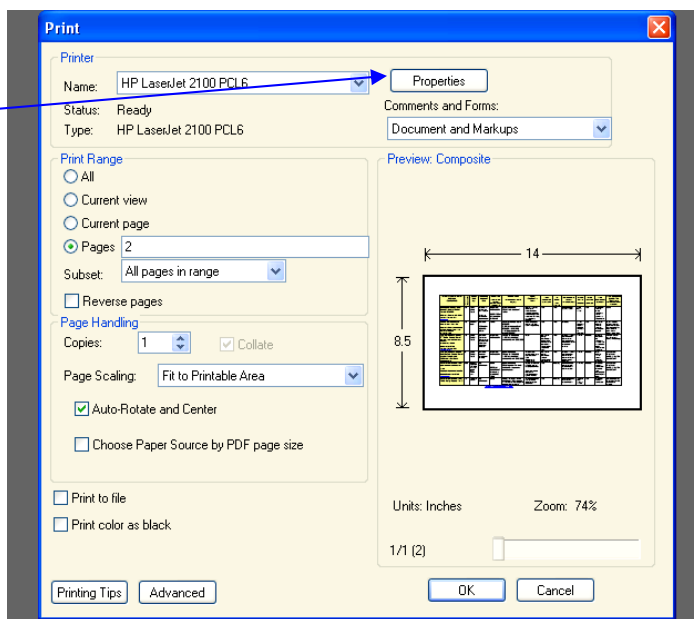
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<b>Name Of Pooled Trust, TRUSTS Address, Contact Info</b>	<b># of Benef's /Assets</b>	<b>Funds Held by:</b>	<b>Minimum Account Size</b>	<b>Intake Fee to screen applicant, set up sub - account, &amp; IRS Taxpayer ID</b>	<b>Annual Fees To cover investment services, disbursements, record keeping</b>	<b>Other Continuing Fees</b>	<b>Accept Trusts Established by A Court?</b>	<b>Trusts for Benefi- ciary Over Age 65?</b>	<b>Disbursement Checks paid in house? or out sourced?</b>	<b>Turn around time to pay invoices</b>	<b>Can agent under DPOA be paid for services?</b>	<b>Social Work, Case Management Services?</b>	<b>% Of Remainder Kept by The Trust before MassHealth Estate Recovery</b>
<b>Berkshire County ARC Special Needs Pooled Trust (BCARC)</b> Mary Ann Hyatt, PO Box 2, Pittsfield, MA 01202 413 499-4241 ext. 266 <a href="http://Bcarc.org">Bcarc.org</a>	<b>75</b>  <b>\$2.5 mil</b>	Berk- shire Bank	<b>\$7,500.00</b> to start the sub account.  \$2,500 is considered the minimum	<b>\$500 non- refundable</b>  <b>\$600 if POA or guardian involved</b>	<b>\$250 minimum.</b> <b>2% of sub account value.</b>	Income Tax Prep \$150 / year. assessments for specific costs such as defending a sub- account of the Trust, or beneficiary eligibility.	Yes.	Yes.	Berkshire Bank pays the check.	1 week.  Excpt'ns for emer- gency requests	Yes.	Social Work services for the beneficiary can be provided at \$65 per hour.	<b>25%</b>
<b>Family Trust of Mass</b> Peter M. Macy, Exec. Dir. <a href="mailto:peter@macylaw.com">peter@macylaw.com</a> Charles N. Gallo, Administrator 84 State Street – Suite 1100 Boston, MA 02109 (617) 880-6330	<b>265</b>  <b>\$18 mil</b>	Citizens Bank	<b>\$25,000</b>  Waived in hardship cases	<b>None.</b>	<b>3% of principal up to \$80,000</b> <b>2.5% for amounts of \$80,000 - \$120,000</b> <b>1.25% for amounts over \$200,000.</b>	\$150 / for grantor letter (Form 1041 and K-1 equivalent)	Yes.	Yes.	In house.	5 – 10 business days. 2 days for emergen- cy requests.	Yes.	No. None included; services available from regular vendors.	\$1,000 to close account at death plus: 5% if account closes in First Year; 10% - 2d year, 15% - 3d yr. Over 3 years: 20%
<b>CJP Disabilities Trust – 3<sup>rd</sup> Party Pooled Trust</b> Jewish Family & Children's Services; Ilana Gordon Brown IGBrown@jfcbsoston.org 1430 Main St. Waltham, MA 02451 781 647 5327 ext 1966 <a href="http://www.cjp.org/page.aspx?id=169735">http://www.cjp.org/page.aspx?id=169735</a>	<b>21</b>  <b>\$2 mil</b>	State Street Bank	<b>\$25,000</b> (no further disbursement after account balance is below this amount)	<b>\$400 non refundable</b>	<b>2% up to \$200,000</b> <b>1.5% for principal amounts over \$200,000</b>	None.	No, but will accept beneficiary If another trust can be closed and money transferred to the pooled trust.	Yes.	In house. Service plan for routine disbursement. Special requests reviewed by board of volunteer trustees	1 week	Possibly.	Advocate meets with the beneficiary 4x / year and as needed to review services and providers.	<b>50% to JFCS and Combined Jewish Philanthropy</b>
<b>CJP Disabilities Trust II Self Settled Pooled Trust Jewish Family and Children's Services</b> Same as above	<b>0</b>	State Street Bank	<b>\$12,000</b> (you can spend down to zero)	<b>\$400 non refundable</b>	<b>\$500 minimum</b> <b>2% up to \$150,000</b> <b>1.5% for principal amounts over \$150,000</b>	Annual Check writing fee for more than 50 checks \$300 More than 75 checks: \$500	No, but will accept beneficiary funds if transferred to pooled trust.	Yes.	In house. Service plan for routine disbursement. volunteer trustees review special requests.	1 week	Possibly.	None included. Fee for service available from JF&C	<b>25% of the funds are retained by the trust itself.</b>
<b>PLAN of Massachusetts &amp; Rhode Island</b> 617-244-5552 Patricia M. Freedman, Exec Dir 1340 Centre Street - Suite 102 Newton, MA 02459 <a href="http://Planofma.org">Planofma.org</a>	<b>384</b>  <b>\$22 mil</b>	Cambridge Appleton Trust NA, Federated stock & bond mutual funds	<b>No minimum</b>	<b>\$600</b>  <b>\$750 for enrollment involving Guardian, POA</b>	<b>\$500 minimum</b> <b>3% of amount in sub - account, charged on a quarterly basis</b>	Current annual cost of \$200 / year for tax preparation fee.  Attorney fees and other costs defending claims against the trust	Yes.	Yes.	Checks issued jointly by PLAN of MA and partnering financial institution (Cambridge Appleton Trust)	5 – 10 business days; 24 hours for emergen- cy requests	Possibly.	Yes.	<b>25% of the funds are retained by the trust itself.</b>
<b>PLAN of MA &amp; RI Third Party Pooled Trust</b>	<b>43</b>	Same as above	<b>No minimum</b>	<b>\$750</b>	<b>Funded Accounts: \$500</b> minimum, 3%. No charge for future funded accounts	Varies on accounts over \$500,000; Tax Prep:\$100 /year	Yes.	Yes.	" Same as above	" Same as above	Yes.	Yes.	<b>No retention of funds by trust; (Medicaid NA).</b>