

Third Party Supplemental Needs Trustees for clients in Massachusetts and Connecticut

Reasons to consider a pooled trust account for a disabled client or an elder client who needs Medicaid 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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Attorney John L. Roberts

1200 Converse Street
Longmeadow, Massachusetts 01106
(413) 567-5600

[Pooled Special Needs Trusts Guidelines from Stetson University](#)

Name of Third-Party Trust Administrator, Address # of Beneficiaries / \$ Assets in millions Funds Held by:		Fiduciary Professional Liability Insurance	Minimum Account Size	Intake Fee to enroll	Annual Fees	Any other Fees?
 <p>Berkshire County ARC Family Special Needs Pooled Trust <i>Berkshire County Arc</i> PO Box 2, Pittsfield, MA 01202 (413) 499-4241 x266 (395 South Street, Pittsfield, MA 01201) Melissa Francoeur, Public Benefits/Trust Manager</p>	<p>Berkshire Bank 4 Beneficiaries \$370,000 assets</p>	<p>\$1 million/ \$4 million Philadelphia Indemnity</p>	<p>No minimum</p>	<p>\$150 + \$600 non- refundable \$850 if a fiduciary agent</p>	<p>\$500 minimum 2.7% if account less than \$500k. 2.2% > \$500k. \$100/year future funded accounts</p>	<p>\$200/year for Tax Prep \$100 account closing fee</p>
 <p>The Arc Bristol County</p> <p>The ARC of Bristol County Family Pooled Trust (508) 226-1445 16 Hillside Avenue, Attleboro, MA 02703 Michelle R. Tarr, Dir.</p>	<p>23 Beneficiaries 2.5 million assets Bristol County Savings Bank</p>	<p>\$1 million/ \$3 million Philadelphia Insurance</p>	<p>\$5,000 Waived in hardship cases</p>	<p>\$475 \$575 if POA or Guardian</p>	<p>\$250 minimum 2.7% if account less than \$500k. 2.2% if value > \$500k.</p>	<p>Annual & final tax prep fees vary depending on each individual trust.</p>
 <p>CCT Commonwealth Community Trust</p> <p>Commonwealth Community Trust (CCT) P.O Box 29408, Richmond, VA 23242 (804) 740-6039 Joanne Marcus MSW, CEO</p>	<p>204 Beneficiaries and \$20 million assets / True Link Financial Inc.</p>	<p>\$1 million/ \$2 million AmTrust Ins</p>	<p>\$8,000</p>	<p>\$1,000</p>	<p>.75% to CCT .34% to True Link</p>	<p>\$150/year Records fee \$100/year Trustee Fee</p>
 <p>Guardian Community Trust One Elm Square, Suite 2D Andover, MA 01810 (978) 775-3500 Danielle Howard, Trustee Ops Dir</p>	<p>55 beneficiaries \$9 million assets/ Wells Fargo</p>	<p>Call for information</p>	<p>No Minimum</p>	<p>No Intake or Application Fee</p>	<p>1.25%</p>	<p>\$350/yr. for Tax Prep</p>
 <p>PLAN of Connecticut 3rd Party Trusts Planned Lifetime Assistance Network of Connecticut, Inc., P.O. Box 290937 Wethersfield CT 06129 (860) 523-4951 Kerry Tedford-Coles, Executive Director</p>	<p>263 beneficiaries \$35.9 million assets Charles Schwab/ True Link Financial</p>	<p>Regulated by CT Dep't of Banking </p>	<p>No minimum</p>	<p>\$1,050 if 1 client/trust \$1,350 if 2 clients/trusts</p>	<p>\$75 / qtr. .5% annual investment fee if balance > than \$50,000</p>	<p>Tax prep., probate accounts at market rates. \$65/hour</p>
 <p>PLAN of Mass & RI Third Party Pooled Party 859 Willard Street Suite 110 Quincy, MA. 02169 (617) 244-5552 Joan McGrath, Exec Director</p>	<p>79 Beneficiaries \$5.7 million assets Webster Private Bank</p>	<p>Insurance held</p>	<p>No minimum</p>	<p>\$500</p>	<p>3% No charge for unfunded accounts</p>	<p>Tax Prep: \$225 /year</p>

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Name of Third-Party Trust Administrator	Disburse 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?	Remainder \$ kept by Trust when account is closed	Distribution to remainder beneficiaries within:
 <p>Berkshire County ARC Family Special Needs Pooled Trust 3rd Party Family Trust Established in 2011</p>	<p>Berkshire Bank pays the check, directed by ARC.</p>	<p>7-10 days. Shorter for emergency requests</p>	<p>Yes, Social Work Services are available.</p>	<p>Yes, after review of Trust counsel.</p>	<p>None.</p>	<p>1 year after date of death before final checks are issued</p>
 <p>The ARC of Bristol County Family Pooled Trust</p>	<p>Checks are issued by Bristol County Savings Bank</p>	<p>5 - 7 business days</p>	<p>No, however we can refer for services.</p>	<p>Yes, if an account is already funded.</p>	<p>5%</p>	<p>Approximately 30-45 days after date of death</p>
 <p>Commonwealth Community Trust (CCT)</p>	<p>True Link Financial Inc.</p>	<p>10 days</p>	<p>We engage third party case management services</p>	<p>Yes.</p>	<p>None.</p>	<p>1 month after date of death</p>
 <p>Guardian Community Trust Established 2014</p>	<p>Yes, Disbursements mailed from Trust office</p>	<p>2 - 4 days; 24-hrs. in emergency</p>	<p>Social Work visits and phone calls provided at no extra charge</p>	<p>Yes.</p>	<p>5% Year 1 10% Yr. 2 15% after year 3.</p>	<p>4 months after date of death, if no complications</p>
 <p>PLAN of Connecticut Third Party Trust Chartered as a trustee by CT General Assembly in 1995</p>	<p>Checks issued by PLAN of CT</p>	<p>1 - 3 days;</p>	<p>Free initial outreach home visit. \$65/hour for services and Trust administration after account established.</p>	<p>No. Exceptions only if approved by legal counsel and trust committee</p>	<p>None.</p>	<p>Varies depending on time for locating and confirming beneficiaries.</p>
 <p>PLAN of Mass & RI Third Party Pooled Trust</p>	<p>Checks are issued by the Trust</p>	<p>5-10 Business days; 24 hours if emergency request</p>	<p>Yes. Included in annual fee.</p>	<p>Yes. Call for language to include in documents.</p>	<p>None.</p>	<p>4 - 6 months after date of death, after beneficiaries sign releases</p>

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