

**THIRD PARTY SPECIAL NEEDS TRUST INFORMATION SCHEDULE**

Client(s): \_\_\_\_\_

**Explanation:** The purpose of a “special needs trust” (SNT) is to hold money or other assets of a disabled person (the “beneficiary”) that would disqualify that person from receiving SSI and/or Medicaid benefits. Assets held in a properly handled SNT will not be counted as assets by those programs. Payments made from such trusts directly to the beneficiary or for the beneficiary’s food, clothing or shelter (rent/mortgage payments, utilities, property taxes, garbage or sewer fees) will be treated as income to the beneficiary, and therefore must be limited so as not to exceed the income limits of the SSI and/or Medicaid programs. Payments from the SNT for any other purposes (home repairs/maintenance/improvements, home furnishings, vehicle purchase/repairs/modification, therapies, recreation, entertainment, etc.) will not affect the beneficiary’s public benefit payments.

**Third party SNT:** A SNT may be created by the parents, spouse or anyone else who wishes to establish a fund that can later receive gifts of money or assets for the disabled beneficiary by lifetime gift(s) or by last will and testament gifts. The assets in this type trust will be used for the disabled beneficiary’s needs during his/her lifetime, and the assets remaining in the trust at the death of the beneficiary will be distributed to the persons and in the manner prescribed in the trust (such as other children or family, non-profit groups, etc.). This trust, called a “**third party**” trust, will not provide for any recovery by Medicaid, thus permitting all the trust assets to be distributed to the designated remainder beneficiaries at the death of the disabled primary beneficiary.

This type SNT is unlike a “**self-settled**” trust, into which the disabled beneficiary puts his/her own money or assets and which, by law, must provide that at the beneficiary’s death, Medicaid will be first in line to recover from the trust assets the amount Medicaid has paid for the beneficiary’s medical care. Such “self-settled” trusts are created to hold the assets already owned by the beneficiary **or** that the beneficiary is to receive through a lawsuit settlement, inheritance or life insurance settlement.

The information requested in this form is necessary for us to prepare a **third party** special needs trust most appropriate for the needs of the disabled beneficiary. If the beneficiary owns or is entitled to receive assets in his/her own name, please ask us for the Self-Settled Special Needs Trust Information Form.

**NOTE:** “**Beneficiary**” refers to the disabled person/spouse/child.

“**Settlor**” refers to the person(s) who is/are creating the trust (signing the trust agreement) for the benefit of the disabled beneficiary.

“**Remainder beneficiary(ies)**” refers to the person(s) who are to receive the trust assets remaining in the trust at the death of the primary disabled beneficiary.

**A. Settlor(s) Information:**

Name(s): \_\_\_\_\_

Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Relationship to Beneficiary: \_\_\_\_\_

**B. Beneficiary Information:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

**Beneficiary's Physical/Mental Disability(ies) (Diagnosis, description and duration):**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Beneficiary's Spouse (if married):**

Name: \_\_\_\_\_

Residence Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

**Beneficiary's Parent(s):**

Father: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Mother: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Date, place and cause number of divorce of parents, if applicable (**enclose copy of divorce decree**):

\_\_\_\_\_

Is Beneficiary the subject of a guardianship or conservatorship? \_\_\_\_\_ Yes \_\_\_\_\_ No

If yes: County \_\_\_\_\_ Case No. \_\_\_\_\_

Guardian Name: \_\_\_\_\_ (Attach **copy of Decree** appointing)

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

Relationship to Beneficiary: \_\_\_\_\_

**Beneficiary's residence:** \_\_\_\_\_ Owns home/condo \_\_\_\_\_ Live w/ parents/family

\_\_\_\_\_ Rent apartment/home \_\_\_\_\_ Nursing home \_\_\_\_\_ Assisted living facility \_\_\_\_\_ Group home

**Beneficiary's Income and Benefits:**

Does Beneficiary currently receive:

\_\_\_\_\_ Social Security Disability payments (\$ \_\_\_\_\_ per month)

\_\_\_\_\_ Supplemental Security Income (SSI) (\$ \_\_\_\_\_ per month)

\_\_\_\_\_ Medicare for medical expenses (since date: \_\_\_\_\_)

\_\_\_\_\_ Medicaid for medical expenses (since date: \_\_\_\_\_)

Does Beneficiary receive **other income or assistance** from any source (such as public housing, Food Stamps, etc.)? \_\_\_\_\_ Yes \_\_\_\_\_ No If yes, specify:

\$ \_\_\_\_\_ per month/ \_\_\_\_\_ from \_\_\_\_\_

\$ \_\_\_\_\_ per month/ \_\_\_\_\_ from \_\_\_\_\_

**Beneficiary's Resources (Assets):**

Does Beneficiary own (in sole or part interest): (indicate by "Y" or "N")

\_\_\_\_\_ Residence \_\_\_\_\_ Automobile \_\_\_\_\_ Home furnishings \_\_\_\_\_ Funeral Plan

\_\_\_\_\_ Burial Plot \_\_\_\_\_ Life Insurance \_\_\_\_\_ Other Real Estate (value \$ \_\_\_\_\_)

\_\_\_\_\_ Checking/Savings/CD/Brokerage Accounts (total \$ \_\_\_\_\_)

\_\_\_\_\_ Other Assets (list and values): \_\_\_\_\_

**C. Does Beneficiary expect to receive (indicate "Y" or "N"):**

\_\_\_\_\_ Lawsuit settlement (attach copy of Complaint and any Order dismissing any party)

\_\_\_\_\_ Inheritance distribution (attach copy of Petition and Order Closing Estate)

\_\_\_\_\_ Life insurance settlement (attach copy of policy)

**D. Trustee Information**

There must be at least one Trustee who is capable of (1) handling the funds of the trust for the sole benefit of Beneficiary, (2) understanding the trust rules and requirements of Medicaid and SSI, (3) managing the trust assets within the guidelines of the “prudent investor” standards of Mississippi law, and (4) comparing, engaging and supervising appropriate investment advisors to invest the trust funds. Also, if there is a court-appointed conservator or guardian for the beneficiary, the court may require the Trustee to file annual accountings of the trust assets and to obtain and file a trustee’s bond with the court. It is advisable to name one or more successor Trustees who would serve if the initial Trustee becomes unable to serve.

**Initial Trustee:** \_\_\_\_\_

Address: \_\_\_\_\_

Phone(s): \_\_\_\_\_ Fax: \_\_\_\_\_

**Initial Co-Trustee (if applicable):** \_\_\_\_\_

Address: \_\_\_\_\_

Phone(s): \_\_\_\_\_ Fax: \_\_\_\_\_

**First Successor Trustee:** \_\_\_\_\_

Address: \_\_\_\_\_

Phone(s): \_\_\_\_\_ Fax: \_\_\_\_\_

**Second Successor Trustee:** \_\_\_\_\_

Address: \_\_\_\_\_

Phone(s): \_\_\_\_\_ Fax: \_\_\_\_\_

If no individual Trustee is willing or able to serve, do you want a corporate Trustee (such as a bank) to serve?  Yes  No If so:

**Corporate Trustee:** \_\_\_\_\_

Address: \_\_\_\_\_

Phone(s): \_\_\_\_\_ Fax: \_\_\_\_\_

**E. Trust Protector / Trust Advisor**

In some situations, it may be advisable to appoint an independent person (not the Beneficiary or Beneficiary’s spouse or child) to serve as Trust Protector or Trust Advisor. Such situations may include where there is a corporate Trustee or an individual Trustee who may lack some sophistication for handling all the trust matters. The Trust Protector would be given, in the trust document, the authority to remove a Trustee who is not being responsive to the Beneficiary’s needs or who is endangering the Beneficiary’s public benefits through improper handling of the trust. The Trust Protector (or Trust Advisor) could also have the ability to make amendments to the

trust to comply with changing laws and regulations, revise the trustee's investment powers, recommend disbursements for the Beneficiary's benefit, etc.

Trust Protector: \_\_\_\_\_

Address: \_\_\_\_\_

Phone(s): \_\_\_\_\_ Fax: \_\_\_\_\_

Relationship to Settlor(s): \_\_\_\_\_

**F. Special Needs Provisions**

While the Trustee will have broad and complete discretion to meet the needs of the Beneficiary, the trust can specify various physical, medical care, therapy, recreational, travel and entertainment needs to be paid from the trust. SPECIFY BELOW any particular needs or services you would want the trust to provide.

\_\_\_\_\_ Attendants / Caretaker services \_\_\_\_\_

\_\_\_\_\_ Equipment (wheelchair, walker, computer talking devices, etc.)

\_\_\_\_\_ Therapies \_\_\_\_\_

\_\_\_\_\_ Travel / Recreation \_\_\_\_\_

\_\_\_\_\_ Other \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**G. Distributions After Beneficiary's Death**

The SNT should direct that, following the death of the disabled beneficiary, the assets remaining in the trust will be distributed to named individuals or organizations or held in trust for young remainder beneficiaries (such as grandchildren) until certain ages. If such assets may be left to minor or disabled remainder beneficiaries, it is advisable to leave their shares in trust for them in order to prevent the need for a court-ordered guardianship. You may also allow the disabled beneficiary to decide who will receive the assets remaining in his/her trust by naming them in his/her last will and testament (if the disabled beneficiary does not have a valid will at his/her death, then the assets will pass to persons as otherwise designated in the trust document). Please name or describe below the remainder beneficiaries to whom you wish the assets distributed.

Do you want to allow the disabled beneficiary to designate who will receive the remaining trust funds in his/her last will and testament? Yes \_\_\_\_\_ No \_\_\_\_\_

**Named** Remainder Beneficiary(ies) and Relationship to Settlor: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**Described** Remainder Beneficiary(ies) (such as “settlor’s surviving children”, etc.): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Do you want the share for any **minor child or grandchild** to be held in trust for that child / grandchild? Yes \_\_\_\_\_ No \_\_\_\_\_

a. If “Yes”, indicate how you would like the trustee to make distributions to / for that child:

\_\_\_\_\_ to pay for general health, education, maintenance and support for him/her

**or**

\_\_\_\_\_ to pay medical expenses not covered by other insurance

\_\_\_\_\_ to pay education expenses, including college / vocational / graduate school

\_\_\_\_\_ to purchase a car for him/her at certain ages or up to a certain purchase price

\_\_\_\_\_ to provide summer trips, camps or other cultural experiences

\_\_\_\_\_ to provide a cash award of some amount for good grades during each semester

\_\_\_\_\_ to pay for a wedding, the purchase of a first house, or starting a business

\_\_\_\_\_ to pay a monthly / quarterly income to the child / grandchild starting after age 21

b. The trustee must distribute the principal amount of the trust at one or more times in the future. How would you like the trust to be distributed:

\_\_\_\_\_ distribute all to \_\_\_\_\_ at age \_\_\_\_\_

\_\_\_\_\_ distribute all to \_\_\_\_\_ at age \_\_\_\_\_

\_\_\_\_\_ distribute all to \_\_\_\_\_ at age \_\_\_\_\_

\_\_\_\_\_ distribute all to each child / grandchild at age \_\_\_\_ 21 \_\_\_\_ 25 \_\_\_\_ other (\_\_\_\_)

\_\_\_\_\_ distribute \_\_\_\_\_% at age \_\_\_\_\_, then distribute \_\_\_\_\_% at age \_\_\_\_\_, then

distribute \_\_\_\_\_% at age \_\_\_\_\_

Notes: \_\_\_\_\_

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