

Why Life's Plan Inc.?

- Over 35 years of trustee experience – since 1986.
- Low minimums (\$10,000) to set up a Pooled Trust where other corporate trusts require minimum values of \$75,000 to \$100,000 or greater.
- Low fees in proportion to the starting Trust Values.
- Community-based organization with strong roots in Disability Services.
- Trust Management of over 800 beneficiaries served.
- Referral pool of over 20 qualified attorneys who can assist in drafting an appropriate Special Needs Trust.
- No maximum dollar amount (No limit) on any type of Special Needs Trust.
- Our Pooled Trusts permit some use of retained funds for charitable purposes upon the death of the individual.
- Flexibility—Life Care Plan accommodates the changing needs of each beneficiary while allowing families to prioritize specific uses of trust funds legally allowable for long term care needs.



Call or visit our website
www.LifesPlanInc.org
630-628-7189



Contact us:

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Office Hours
8:30 a.m. – 5:00 p.m., Monday through Friday

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Lisle, IL 60532



**OBRA D4C/3RD Party
Pooled Trust Services**
for People with Disabilities

630-628-7189
www.LifesPlanInc.org



Our Purpose

Life's Plan Inc. is a trustee service which offers financial planning and life care management in trust for people with disabilities. Our trustee services are available to individuals, their families and professionals in setting up an OBRA D4C Pooled Trust account or a 3rd Party Pooled Special Needs Pooled Trust. Life's Plan Inc. can also manage Individual Special Needs Trusts for families in providing supplemental supports and added financial benefits for a beneficiary.

A pooled trust will protect the transfer of an individual's or family's private assets, while avoiding the potential loss of public benefits or an unnecessary penalty due to a Medicaid spend down. The trusts are to be utilized for the "Sole" benefit of a person with a disability.

The trust maximizes the use of these assets for supplemental purposes to enhance the beneficiary's overall quality of life without having to spend down their money or directly hand over their assets to the state. Life's Plan Inc. has the expertise and experience to manage Special Needs Trusts and their distributions for a beneficiary, while meeting all state and federal legal requirements to ensure the individual's public benefits are never lost or jeopardized.

Life's Plan works with individuals, families, service providers, professionals and attorneys in offering:

- Limited Personalized Case-Management by phone to assist individuals and their families in navigating the process of setting up a trust.
- Technical Assistance via Legal Counsel to assist the participant's attorney in drafting an appropriate Special Needs Trust or handling court petitions.
- Providing Trust and the Trustee Services which benefits families when there is no family available to act in this role.
- Professional Oversight of Expenditures.
- Increased earnings by virtue of a larger pool of funds vested (Pooled Accounts).
- Offering annual tax services for the trust account billable at prorated discount through the pooled trusts in offering lower costs to each subaccount.
- Tested and Government Approved Pooled Trust Documents (Pooled Trusts).
- Individual Statements or Online Access available.

Planning Materials Available

Under a grant Life's Plan Inc. created planning materials for individuals, families and attorneys to help navigate the complexities of estate planning for someone with a disability.

The following manuals are available on our website:
www.LifesPlanInc.org

- **Family Manual**—"Helping Families Understand Options in Estate Planning for an Individual with Disabilities"
- **Attorney Manual**—"Planning for an Individual with a Disability while Protecting Public Benefits"
- **Self Advocate Guide**—"Speaking for Myself"

INDIVIDUAL TRUST MANAGEMENT SERVICES AVAILABLE

(\$100K Minimum Required to Set Up)



www.LifesPlanInc.org

Pooled Trust Choices

Third Party Pooled Supplemental Needs Trust

The Life's Plan Inc. Third Party Supplemental Needs Pooled Trust is available to families and individuals with disabilities to allow protection of assets originated from someone other than the beneficiary to set up for supplemental purposes, while not risking the beneficiary's public benefits and avoiding any "payback" provisions to the state. This is a great way for a parent, grandparent, and/or legal guardian to create a testamentary trust late in their estate planning without the need for their own trust document. Our Third Party Pooled Trust is often relied on during crisis late in life for aging parents or siblings in protecting their assets for a loved one with disabilities in setting up a pooled special needs trust. Our Third Party Pooled Trust has been approved by the Social Security Administration and the State of Illinois. The most important fact about a Third Party Trust is that upon the death of the beneficiary, there is no "Payback" requirements to the state for payment of medical assistance costs paid out from Medicaid. The remaining assets from a Third Party Trust can pass on after death of a beneficiary to others such as family members, a charity, or to whomever the grantor wishes.

Self Settled Pooled Payback Trust (OBRA D4C)

The Life's Plan Inc. OBRA 93' Self-Funded Pooled Payback Trust is a unique financial mechanism available to individuals with disabilities and their families to use the private assets of the beneficiary in establishing their own pooled trust account for supplemental support while retaining all key federal and state public benefit programs. The Self-Funded Pooled Trust can be set up by the individual, a parent, grandparent, legal guardian of the beneficiary or the beneficiary's POA-Property.

The Self-Funded Pooled Payback Trust differs to the Third Party Pooled Trust in that funds remaining in the trust upon the death of a beneficiary must "Payback" the state for the lifetime of medical assistance provided to the beneficiary. This trust meets all federal regulations under 42 U.S.C. Section 1396p d(4)c of the Social Security Act. The trust has also been reviewed and approved by Social Security and Public Aid as a Medicaid qualified trust. The OBRA Self-Funded Pooled Payback trust has more restrictions in use and government oversight in comparison to a Third Party Special Needs trust as a result of the "payback" terms and conditions.

Individuals aged 65 and older are limited in their ability to establish an OBRA 93" d(4)c pooled trust. Illinois law requires that beneficiaries 65 or older who are wards of the state and are cared for by a public guardian can use a self-funded pooled trust to protect their assets without penalty. We recommend you contact our Executive Director to advise whether Life's Plan Inc. can accept a new beneficiary who is 65 years old or older.

Life's Plan Inc. can also provide individual trust management services for people with disabilities and their families, please ask for further details and our individual trust management price sheet.