

NYSARC, Inc. Community Trust I **Questions and Answers**

How do I become a participant of the NYSARC, Inc., Community Trust I?

Prospective beneficiaries should consult with their attorneys, case managers, or other advisors before seeking participation in the trust. However, once it has been determined that this program will meet the needs of the individual, the following information will assist in applying.

A completed, signed, and ***notarized*** Joinder Agreement must be submitted. It may be signed by the trust beneficiary (account holder), their parent, grandparent, guardian or properly authorized power of attorney. Be sure to include any additional information needed such as copy of guardianship, power of attorney document, etc.

The minimum initial deposit to establish an account is **\$300**.

Mail the Joinder Agreement and required information, with funds to:

NYSARC, Inc. Trust Services
318 Delaware Ave., Suite 22
Delmar, NY 12054

Notes:

- Accounts are not accepted or established until funded.
- All funds deposited must belong to the account beneficiary.
- It is the responsibility of the account beneficiary to submit trust documents to Medicaid and/or Social Security Administration for approval.

Is there a fee to establish an account?

The minimum initial deposit to establish an account is **\$300**. There is a one-time enrollment fee of \$200 to establish the NYSARC, Inc. Community Trust I account. This fee will be deducted from the initial deposit.

Monthly fees are charged per the current fee schedule in effect. Please note that the first month's administrative fee is deducted from the sub-trust account in the month it is established.

How will I know my account has been opened?

You, or the contact person listed in your Joinder Agreement, will receive a confirmation letter and copy of your accepted Joinder Agreement in the mail. (Please allow 30 days to set up your account).

How should funds be made payable?

Funds should be made payable to NYSARC, Inc. Community Trust with a note indicating “fbo: name of beneficiary”. Funds deposited into the trust account must be those of the beneficiary.

Cash deposits will not be accepted.

Where Do I send any future deposits?

Continue to send future deposits to:

NYSARC, Inc. Trust Services
318 Delaware Ave., Suite 22
Delmar, NY 12054

Can you accept direct deposit and wire transfers?

Unfortunately, due to the nature of the pooled trust account, we cannot accept deposits in a form other than check, money order, cashier’s check or certified check.

When can I start requesting disbursements from my account?

Requests for disbursement may be submitted **14** days after the account has been established

Where do I send requests for disbursement?

All requests must be in writing. Disbursement request forms are included with your start-up binder, and will also be mailed to you periodically.

Mail to: NYSARC, Inc. Trust Services
318 Delaware Ave., Suite 22
Delmar, NY 12054

or Fax: 518-439-2670

How do I request a disbursement?

All requests for disbursement must be submitted in writing and signed by the beneficiary or authorized representative. Disbursements must be for the sole benefit of the beneficiary. Disbursement request forms are included in the start-up binder.

How do I request a disbursement (cont.)?

All disbursements are made at the sole discretion of the Trustees. Therefore, inappropriate requests and/or those lacking proper documentation may be denied.

Appropriate documentation regarding the request must be attached. All information contained on the disbursement request form must be completed.

Below are examples of the documentation required. Depending upon the request, additional information may be required:

- An invoice, which has the disabled beneficiary's name on it.
- A price quote.
- Credit card – the full detailed statement showing all current charges must be submitted. Payment for past purchases will not be made. Additional documentation may be requested as necessary. Payment for cash advances also will not be paid.

Approved requests are processed approximately **14** days after the approval date. Please plan accordingly; NYSARC, Inc. Trust Services is not responsible for late charges incurred.

Notes: - Disbursement requests require appropriate documentation and available funds. Lack of documentation or available funds will result in delayed processing time.
- Expense must have been incurred within 90 days of request.
- See Information & Procedures narrative for further details

Can a family member be reimbursed for a purchase made on my behalf?

Upon submission of a written request and appropriate receipts, another individual may be reimbursed for expenses paid on behalf of the beneficiary. Each request is reviewed individually; therefore contact the NYSARC office prior to making the expenditure to assure the item(s) are eligible for reimbursement.

Can I give a gift using my trust account?

Because the trust must be used for the sole benefit of the trust beneficiary, the following policy has been developed regarding gifts.

Distributions for **non-cash** gifts with a value no greater than \$75 may be approved if it can be shown that the beneficiary receives pleasure in giving the gift. This is limited to a maximum of 3 gifts per calendar year.

Donations cannot be made from the trust.

Can the trust pay medical related expenses?

The policy of the trust is to only pay Non-Medicaid eligible expenses. Therefore, the trust will not pay for any medical expenses incurred after the date the trust is accepted, unless provided with a Medicaid denial.

Non-medicaid eligible medical expenses, including medical equipment and supplies will be considered when submitted with proper documentation and a properly executed disbursement request form.

Will I receive a monthly statement?

Monthly statements are mailed approximately 3 weeks after the end of each month.

Statements will be mailed to the person indicated in the Joinder Agreement. Statements include a *summary* of the month's activity in the account.

What happens to the balance in my account upon my death?

Consistent with Federal statute, the sub-trust account terminates upon the death of the Beneficiary and all funds remaining in the separate trust sub-account shall remain with the Trust to further its purposes.

The party authorized to speak with us on your behalf or the intermediary must notify NYSARC, Inc., immediately upon your death and will be required to provide a certified death certificate.

Upon receipt of the death certificate, final disbursements for expenses incurred prior to death may be considered if submitted within 90 days by an individual authorized to make disbursement requests.

Per Federal Statute, no disbursements may be made for expenses incurred after death. Any individual requesting and/or receiving disbursements for expenses incurred after the death of the beneficiary, will be required to repay the amount disbursed.

Can funeral expenses be paid from my account?

Per Federal statute no disbursements, for expenses incurred after death, may be made from the sub-trust account. NYSARC encourages the purchase of a Medicaid eligible irrevocable prepaid burial contract during the beneficiary's lifetime.

No disbursements for funeral arrangements will be made from the sub-trust account after the death of the beneficiary.