



## Heritage Christian Services Foundation Pooled Trust 1 Guidelines

- Parents and loved ones of an individual with a developmental disability served by Heritage Christian can set up and contribute to a Pooled Trust 1. The trust can be established with money from the individual's parents, family members or friends but not with the individual's own money. The individual may never deposit his or her own money in a Pooled Trust 1.
- The minimum to establish a Pooled Trust 1 is \$5,000. Checks should be made payable to *Heritage Christian Services Foundation Pooled Trust 1* for the benefit of the *individual's name*. Additional deposits (without any minimums) can be made at any time.
- Upon establishment of a pooled trust, Social Security must be notified. They may require a copy of the signed sponsor agreement and periodic updates on the pooled trust activity.
- Heritage Christian Services Foundation pools investments and manages the trust funds for purposes of ease of administration and for performance. The investment manager and co-trustee is Genesee Valley Trust. Statements reflecting the balance and interest earned on each individual's account are issued twice a year.
- Money from the pooled trust can NOT be used to purchase food or shelter otherwise the individual's governmental benefits may be impacted. Popular distributions include vacations, elective health insurance, summer camp expenses, purchase of adaptive equipment and computers and pre-paid funeral and burial expenses.
- Distribution requests must be in writing and forwarded to the donor relations coordinator. Proof of payment is required. Pooled trust disbursements are processed twice a month. The agency president or executive director of the foundation must approve all ordinary requests less than \$5,000. Requests for amounts exceeding \$5,000 and those requests that are unusual or that raise issues for the president or executive director are presented to the trust services committee for approval.
- Once the individual passes, the left over balance is usually directed to the Heritage Christian Services Foundation to help it enrich the lives of people at Heritage Christian Services.



## Heritage Christian Services Foundation Pooled Trust 2 Guidelines

- Individuals with a developmental disability served by Heritage Christian may set up a Pooled Trust 2 with his or her own money. The trust may not receive funds from third party sources, i.e. parents or grandparents. Examples of funds it may receive are wages earned by the individual, inheritances, lump sum back payments or lawsuit settlements. While people of all ages have set up accounts in this trust, a pooled trust is the only trust of this kind available to someone over 65.
- The minimum to establish a Pooled Trust 2 is \$500, provided the individual plans to make regular deposits. If not, the minimum to open the trust is \$1,000. Checks should be made payable to *Heritage Christian Services Foundation Pooled Trust 2* for the benefit of *individual's name*. Additional deposits can be made at any time.
- Upon establishment of a pooled trust, Social Security must be notified. They may require a copy of the signed sponsor agreement and periodic updates on the pooled trust activity.
- Heritage Christian Services Foundation pools investments and manages the trust funds for purposes of ease of administration and for performance. The investment manager and co-trustee is Genesee Valley Trust. Statements reflecting the balance and interest earned on each individual's account are issued twice a year.
- Money from the pooled trust can NOT be used to purchase food or shelter otherwise the individual's governmental benefits may be impacted. Popular distributions include vacations, elective health insurance, summer camp expenses, purchase of adaptive equipment and computers and pre-paid funeral and burial expenses.
- Distribution requests may be made by family members and interested friends of the individual and must be in writing and forwarded to the donor relations coordinator. Proof of payment is required. Pooled trust disbursements are processed twice a month. The agency president or executive director of the foundation must approve all ordinary requests less than \$5,000. Requests for amounts exceeding \$5,000 and those requests that are unusual or that raise issues for the president or executive director are presented to the trust services committee for approval.
- Once the individual passes, proceeds stay in the Pooled Trust 2 and only benefit other individuals who have invested in the trust.