



Trust Policies & Procedures

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ARTICLE I: The Trust

EVERFUND POOLED TRUST is a supplemental needs trust established by the Everfund Inc., a not-for-profit charitable organization pursuant to federal and state law. The sole purpose of the trust is to permit disabled individuals to shelter their monthly excess income (calculated by Medicaid to be spent down) by depositing the excess funds into the trust, in order to become eligible or maintain full eligibility for governmental benefits.

The trust is administered by the Everfund Inc., and control of the trust is in the hands of the trustees appointed by the board of directors of the Everfund Inc.

ARTICLE II: Eligibility

The trust is available to all individuals who reside in the state of New York and are deemed disabled as defined in Social Security Law §1614 (a) (3) [42 U.S.C. §1382c (a) (3)]. It is open to all disabled persons regardless of their religion, race, creed, color, ethnicity, or sexual orientation.

The trust will not make a determination of whether an individual is disabled as defined by law. The approval of a Joinder Agreement does not mean a member has met all of the requirements for a supplemental needs trust or to be approved for any government assistance.

It is the sole responsibility of the disabled beneficiary or their representative to submit any required documentation to Medicaid or any other governmental agency to obtain approval.

The beneficiary or his/her legal representative retains the sole responsibility of determining whether this trust meets the beneficiary's needs. The trustees are unaware of individual circumstances and will not determine if this trust is the optimal solution for each applicant. The expenses associated with the trust may not make it financially appropriate for a beneficiary. Prospective beneficiaries are advised to consult with an elder law attorney or another specialist in the field.

ARTICLE III: Establishing a Sub-Trust Account

A fully executed Joinder Agreement including any additional required documentation, and a check or money order in the amount of the required enrollment fee made payable to **EVERFUND POOLED TRUST**, must be sent to:

The Everfund, Inc
15 Perlman Drive
Suite 116
Spring Valley, NY 10977

Proof of guardianship or Power of Attorney must be provided if the Joinder Agreement is executed by anyone other than the beneficiary.

Everfund will contact the beneficiary or designated representative with any additional questions or concerns with the submitted information or funds. Missing or incomplete information may delay account acceptance.

Each individual must establish his/her own sub-trust account. No joint applications are permissible.

Once accepted, the trust will provide a startup folder containing an acceptance letter, a copy of the executed Joinder Agreement, and the necessary instructions for making deposits and requesting disbursements. The information will be sent to the beneficiary or authorized representative unless specified otherwise.

ARTICLE IV: Account Fees

The account fees are charged according to the current Fee Schedule (see Fee Schedule attached). Fees are subject to change at any time. The enrollment fee charged to establish a trust account will be deducted from the initial deposit. Additionally, the first month's administrative fee will be charged in the month the account is established.

Trust fees are deducted prior to requested disbursements; therefore, the available balance for each month will be the current month's deposit less trust fees. Please keep this in mind when submitting disbursement requests.

ARTICLE V: Monthly Deposits:

Monthly deposits after the initial deposit must be accompanied by a surplus deposit coupon. The monthly deposit must come from the beneficiary's funds. Due to the nature of the trust cash will not be accepted. A check, money order, or enrolling in direct debit will be accepted.

Deposit coupons will be provided in the startup folder provided at account establishment. Should

you require additional coupons, please contact our customer service department and they will be sent to you.

ARTICLE VI: Deposit/Account Balance

There is no minimum monthly deposit or minimum account balance requirement. This is subject to change at any time.

Upon request, the Everfund Inc. will provide a verification of deposit. Please provide us with a fax number, email, or mailing address of the recipient should you request this service.

ARTICLE VII: Requests for Disbursements

A request for disbursement must be submitted in writing using our disbursement request form. The request must include the appropriate substantiation, such as a bill, price quote, or invoice. Each request must be signed by the beneficiary or authorized representative. Disbursements will not be made payable to the disabled beneficiary.

All requests must be for the **sole benefit** of the account beneficiary. Expenses must have been incurred within 90 days of submission.

Requests and appropriate documentation may be faxed, emailed, or mailed. All disbursement requests are approved or denied at the sole discretion of the Trustees. Approved requests may take up to five (5) business days to be processed. Lack of documentation or available funds may result in delayed processing times for disbursements. Please plan accordingly as the trust shall not be liable for any late charges or any other consequences of late payments.

All disbursements are made at the sole discretion of the trustees, and must be for the sole benefit of the beneficiaries.

ARTICLE VIII: Sample Requests for Disbursements

Property Expenses – Expenses include property taxes, repairs, maintenance, and property insurance. Deed, Life Estate, and/or Trust document must be submitted. The beneficiary must have an ownership interest in the property.

Rent – A current signed lease indicating the beneficiary as tenant must be given to the trust to be kept on file.

Mortgage – A copy of the mortgage or current monthly statement in the name of the beneficiary must be submitted to the trust.

Maintenance Fees – A current invoice in the name of the beneficiary must be submitted to the trust.

Cable/Cell Phone/Utilities – An invoice in the beneficiary’s name indicating their primary residence as the service address.

Vehicle – A copy of the title and registration identifying the beneficiary as owner is required.

Credit Cards – trust will pay current charges only. The complete detailed statement must be submitted. Items ineligible for disbursement will not be paid.

Funeral arrangement – An Irrevocable Medicaid eligible pre-need agreement may be considered during the beneficiary’s lifetime. Payments toward contracts will only be made prior to beneficiary’s death. Per Federal and State statute, no funeral or related expenses may be paid after death.

All other expenses – a dated detailed invoice or price quote in the beneficiary’s name from a third party vendor must be submitted. Payments will only be made directly to the third party vendor.

In all cases the trustees shall have the right to request and receive additional documentation to confirm compliance with applicable laws and regulations.

ARTICLE IX: Requests for Automatic Disbursements

Upon establishment of a sub-trust account, automatic disbursements for mortgage, rent, or maintenance fees may be requested for members enrolled in automatic direct debits only. The beneficiary or his/her authorized representative must submit an automatic disbursement application. This application will be provided upon request.

ARTICLE X: Items Ineligible for Disbursement:

The following is a partial list of expenses not eligible for reimbursement:

- Disbursements payable to the beneficiary
- Donations
- Gifts
- Tobacco
- Alcohol
- Fire Arms
- Criminal defense costs, Bail, restitution, and related legal fees
- Rent relating to a lease between spouses
- Medicaid eligible expenses incurred after the trust was established
- Bills for payment of monthly excess income
- Medical Expenses included in Medicaid’s budget to reduce monthly excess income
- Cash advances taken on credit cards
- Payments to financial institutions for debit card charges, overdraft fees, and lines of

- credit
- Expenses incurred after death
- Reimbursement for purchases of a joint checking account
- Reimbursement to spouse
- Parties

ARTICLE XI: Beneficiary No Longer has a Spend Down

Should a change in status occur and the beneficiary no longer has excess income, the trust must be notified immediately in writing. A copy of the updated Medicaid determination must be submitted indicating a change in excess income amount.

Upon receipt of the written statement and/or Medicaid determination letter, the remaining balance, less any unpaid fees, will be available for use. Procedures for disbursements will remain the same. The monthly administrative fee will be charged until the account is fully expended.

ARTICLE XII: Beneficiary Admitted to a Nursing Facility:

Should the beneficiary be admitted to a nursing facility and is not expected to return home, the trust must be notified in writing. Upon receipt of the written notice, deposit activity shall cease. The remaining balance, less any unpaid fees, will be available for use. Procedures for disbursements will remain the same. The monthly administrative fee will be charged until account is fully expended.

ARTICLE XIII: Account Termination upon Beneficiary's Death:

Per federal and state statute, upon the death of a beneficiary, a trust sub-account terminates and all funds remaining in the account must remain with the trust to further the trusts purpose. The trust must be notified immediately of the decedent's death, and a copy of the death certificate **must** be submitted. **There are no disbursements after death.**

ARTICLE XIV: Account Termination for Inactivity:

If there is no activity in the beneficiary's account for **90 days**, the Trustee retains the right to close an account. To re-establish the trust a completed Joinder Agreement with a new enrollment fee will need to be submitted to the trust.

ARTICLE XV: Reporting to Government Agencies

It is the sole responsibility of the disabled beneficiary or their representative to report account activity to the applicable government agency. However, upon request the trust may provide documentation to the beneficiary or directly to the government agency for assistance with reporting requirements.

CONTACT US:

For general information inquires:

Phone: 845-202-9000

Email: info@everfundtrust.com

Web: www.everfundtrust.com

Hours of operation:

Monday – Thursday: 9:00am – 5:00pm EST

Friday: 9:00am – 1:00pm EST

Saturday – Sunday: Closed

For documentation submission:

Fax: 845-202-9075

Email: docs@everfundtrust.com

Mail: 15 Perlman Drive, Suite 116, Spring Valley, NY 10977

ARTICLE XVI: EVERFUND POOLED TRUST Fee Schedule

Initial enrollment fee: \$250

Monthly administrative fee: 10% of the monthly deposit. This fee shall not be less than \$30.00 and not exceed \$250.00

There are two payments options available:

- Monthly- This will be deducted from the monthly deposit.
- Yearly- This will be a lump- sum for the yearly fees due on the anniversary date of account establishment. This option includes a 10% reduction.

Annual Renewal fee- \$100. This will be charged on the anniversary date of the accounts established

Additional fees:

Stop payment - \$25.00

Returned NSF check \$12.00

Direct Debit Rejection - \$53.00

Copy of cancelled Check - \$10.00

Same Day Processing - \$25.00

Overnight Mailing - \$25.00

Please note: Beneficiary accounts being fully expended will have uncollected prior year, as well as, current year audit and tax preparation fees deducted from the account prior to final distribution. Trust expenses and fees are deducted before beneficiaries' requested disbursements; therefore, any monthly deposit must be sufficient to pay these expenses. Income tax incurred on beneficiaries' accounts is deducted from their account balances annually.