

Third Party Trust

Plan for Your Future through Special Needs Trusts

Achieva Family Trust helps beneficiaries and their families plan for their future and enhance their lives through three types of special needs trusts: Pooled Trust, Payback Trust and Third Party Trust. A special needs trust offers a way to protect the assets of a person with a disability as well as their eligibility for Medicaid (MA), Waiver Services and Supplemental Security Income (SSI).

IS A THIRD PARTY TRUST FOR ME?

- ✓ I am a family member or friend of an individual with a disability, and I am concerned about their future.
- ✓ I wish to provide for my loved one while still preserving the individual's eligibility for essential, lifelong supports and services.
- ✓ I want a future plan for my loved one that provides peace of mind.

Anyone can fund this trust during their lifetime and/or through their estate plans for a beneficiary of any age.

WHAT IS A THIRD PARTY TRUST?

The **Pennsylvania Supreme Court**, through a number of decisions, recognized that family and friends of an individual with a disability can create trusts to benefit the person with a disability.

With a Third Party Trust, **family and friends can provide for their loved one while still preserving the individual's eligibility for essential, lifelong supports and services** such as Medicaid, Waiver Services and Supplemental Security Income.

Achieva Family Trust serves as **trustee or a co-trustee** for Third Party Trusts.

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ADVANTAGES OF A THIRD PARTY TRUST

Achieva Family Trust adds **valuable social service expertise** to the traditional role of corporate trustee.

Family and friends can fund the Third Party Trust during their lifetimes and/or through their estate plans.

The Third Party Trust can be very **flexible and can benefit additional family members or friends.**

Following the passing of the beneficiary, **any remaining money is distributed according to the terms of the trust agreement** to other family members, friends, or charitable organizations.

There are **no age limits** for beneficiaries.

REQUIREMENTS OF A THIRD PARTY TRUST

Trustee must have absolute discretion over distributions, so the beneficiary cannot have a legal right to force a distribution from the trust.

The person creating the trust must clearly express his or her intention **to supplement, not supplant**, government supports and services.

The person creating and funding the trust must be someone **other than the person with a disability**. The **individual with a disability cannot create or fund** a Third Party Trust.

The Trust must be **drafted by a knowledgeable attorney.**

OUR TRUSTS OFFER:

- **Personalized Service:** All of our caring, knowledgeable trust administrators have extensive experience with social services and government benefits.
- **Low Fees:** As a nonprofit organization, we offer some of the lowest fees. Trusts can be established with a deposit as low as \$500. There are also no start-up fees or fees to close an account.
- **Professional Investment Management:** We use highly regarded investment managers for trust funds.



Get a no-cost consultation today.