



## MARC Special Needs Pooled Trust | Fee Schedule

12/14

### ENROLLMENT FEE

A one-time, non-refundable Enrollment Fee is payable to Planned Lifetime Assistance Network of Massachusetts and Rhode Island, Inc. (PLAN of Massachusetts and Rhode Island) at the time that the application form is submitted. The Enrollment Fee is used to defray the actual cost of enrollment, which includes:

- Legal and factual analysis of the individual's application;
- Preparation of the Instrument of Trust Assignment to establish a Pooled Trust sub-account;
- Preparation and submission of documents to establish the trust sub-account, including obtaining the IRS Tax Identification Number.

#### **Basic Enrollment Fee: \$600**

For enrollments that **do not** involve a Guardian, Conservator, Power of Attorney, or other fiduciary or agent.

#### **Enhanced Enrollment Fee: Fiduciary Case: \$750**

For enrollments that **do** involve a Guardian, Conservator, Power of Attorney, or other fiduciary or agent.

**Special Circumstances:** There are Special Circumstances which necessitate additional legal work in addition to the legal work specified above. Fees for the additional legal work are separate from the Enrollment Fees and will be billed to the beneficiary's sub-account. Examples of Special Circumstances include:

- Consultations between the individual beneficiary's attorney and the PLAN of MA and RI attorney;
- Transferring annuity payments or ownership;
- Transferring ownership of life insurance policies;
- Preparing and submitting documents to state or federal courts.

### MANAGEMENT FEE

An Annual Management Fee is charged which covers the cost of:

- Professional investment management services provided by Webster Private Bank;
- Fiduciary and administrative services;
- All disbursements from each sub-account;

- Ongoing monitoring of public policies, rules, and regulations affecting special needs pooled trusts;
- Annual Reports showing all activity in the sub-account;
- Record keeping for each sub-account and providing documentation or information for any disbursement;
- Timely contact with Service Coordinators which includes semi-annual consultations with each beneficiary and interim phone calls and emails.

The Annual Management Fee is as follows:

- 3% on the first \$500,000
- 2.25% on the next \$250,000
- 2% on the next \$250,000
- 1.75 % on the balance

The Minimum Annual Management Fee is \$500.00

### **TAX PREPARATION**

There is a \$200 annual fee for preparing and filing the Federal and State Fiduciary Income Tax Return and producing a “Beneficiary Information Tax Letter” or K-1 form that is used for the beneficiary’s personal income tax purposes.

### **SPECIAL ASSESSMENTS**

These include the costs of defending claims against the trust and other legal actions involving the trust, including attorney fees and other costs associated with the legal action. In the sole discretion of PLAN of Massachusetts and Rhode Island, Special Assessments will be billed to all sub-accounts on a pro rata basis or billed exclusively to the individual trust account(s) affected by the legal action.

### **TERMINATION OF TRUST ACCOUNT – ADMINISTRATIVE EXPENSES**

When a MARC Special Needs Pooled Trust is terminated because of the death of the trust beneficiary or for any reason prior to the death of the beneficiary (“early termination”), the following types of administrative expenses may be paid from the beneficiary’s Trust Account prior to the reimbursement of Medical Assistance:

- Taxes due from the trust to any state or to the federal government because of the termination of the account;
- Reasonable and documented fees for administration of the sub-account, such as an accounting to a court, completion and filing of documents, preparation of final accountings, and other administrative actions required in connection with terminating the sub-account.

**Fees are subject to change by the PLAN of Massachusetts and Rhode Island Board of Directors on prior written notice of at least 60 days to each affected trust beneficiary.**