PLAN of Massachusetts and Rhode Island

Planned Lifetime Assistance Network of Massachusetts and Rhode Island, Inc.

3rd Party Special Needs Pooled Trust | Fee Schedule

12/2014

ENROLLMENT FEE

A one-time Enrollment Fee of $500 is due at the time the Joinder Agreement is returned to the PLAN of Massachusetts and Rhode Island. The Enrollment Fee covers the cost of opening a Trust sub-account for the Beneficiary, which includes:

- Legal and factual review of the completed Joinder Agreement
- Preparation and submission of documents to establish the trust sub-account
- Contacts with PLAN of Massachusetts and Rhode Island staff to clarify procedures and answer questions regarding trust administration.

ANNUAL MANAGEMENT AND CONSULTATION FEES

Future Funded Accounts

There is no annual management and consultation fee charged until the sub-account is funded. The one-time $500 enrollment fee is payable upon receipt of the signed Joinder Agreement.

Funded Accounts

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

- Professional investment management services provided by Webster Private Bank, NA;
- 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 computed on the value of the assets in a funded sub-account 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 for funded accounts is $500.00

Additional services may be needed for beneficiaries who require more frequent or intensive supports from a PLAN Service Coordinator. Such additional services may include weekly or monthly phone calls, attendance at meetings involving the beneficiary, e.g. ISP meetings, or oversight and advocacy for specific services or benefits for the beneficiary. The need for these services is assessed on a case-by-case basis, in consultation with the beneficiary and/or his or her representative. Additional services will be billed to the beneficiary's Trust sub-account at the rate of $100 per hour.

OTHER FEES

- ***Tax Preparation:*** A federal and state tax return must be filed for each trust sub-account. The charges for preparing and filing the tax return are separate from other fees and are billed at actual cost to the individual's trust sub-account. PLAN of Massachusetts and Rhode Island negotiates for the lowest reasonable cost; the current actual cost for tax preparation is $200 per year per sub-account.
- Additional costs will be charged as additional services become necessary or advisable. In addition to case management services, examples of additional costs include professional fees for attorneys, guardians, and care managers, and termination fees.

SPECIAL ASSESSMENTS

The Trustee and the Manager have authority from time to time, as necessary, to assess all sub-accounts or certain sub-accounts with special assessments for specific costs such as the cost of defending a sub-account of the Trust, or taking actions to preserve a beneficiary's government assistance. See Article X.G. of the Trust Agreement for a description of possible defense costs.

ADMINISTRATIVE EXPENSES – TERMINATION OF TRUST ACCOUNT

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:

1340 Centre Street, Suite 102 - Newton Centre, MA 02459 - phone: 617-244-5552 - fax: 617-795-0589
info@planofma-ri.org - www.planofma-ri.org

- 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, or other required actions associated with termination and wrapping up of the subaccount. These reasonable and documented fees for administration of the subaccount associated with termination and wrapping up of the subaccount include legal, bookkeeping and other administrative costs.

When a MARC Special Needs Pooled Trust is transferred to an alternative Trustee or Trustees, the following types of expenses may be paid from the beneficiary's Trust Account, prior to the transfer of funds:

- 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, or other required actions associated with termination and wrapping up of the subaccount. These reasonable and documented fees for administration of the subaccount associated with termination and wrapping up of the subaccount include legal, bookkeeping and other administrative costs.

All of the above fees are non-refundable. 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; individuals are entitled to an accounting from the trust.