



The Center for Special Needs Trust Administration, Inc. (The Center) is the trustee that administers The Theresa Pooled Income Trust of New York (Trust).

At the beneficiary's death, any remaining assets in the pooled trust must either be retained in the Trust or used to reimburse the state of New York for all medical benefits provided by the beneficiary. As part of The Center's charitable mission and purpose to provide comprehensive services to the entire community of people with disabilities, The Center has named The Theresa Allesandra Russo Foundation as the primary beneficiary of the Theresa Foundation Pooled Trust of New York.

The Theresa Foundation honors the memory of Theresa Allesandra Russo by touching the lives of children with special needs and their families through direct support and programs that focus on art, music, dance and recreation.

The Trustee

The Center for Special Needs Trust Administration, Inc. is a non-profit corporation that provides specialized trustee services for special needs trusts. The Center's unique combination of services gives trust beneficiaries and their families peace of mind. Public benefits will be better protected and quality of life will be enhanced by using trust assets to meet special needs that are not provided for by basic public assistance programs.

For additional information on how The Theresa Pooled Income Trust might help you or a client, please contact The Center for Special Needs Trust Administration, Inc. at (877) 766-5331 or via email at info@centersmail.com.



THE CENTER
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The Center for Special Needs Trust Administration, Inc. is a 501(c)3 non-profit corporation and is part of "The Centers." The Centers includes The Center for Special Needs Trust Administration, The Center for Lien Resolution, The Center for Medicare Set-Aside Administration, and The Center for Settlement Consultants.

Key Private Bank is The Center's Co-Trustee.



The Theresa Pooled Income Trust



**The Theresa Foundation
Pooled Trust of New York**

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What is a Pooled Income Trust?

A Pooled Income Trust is a special type of trust that allows individuals of any age to become financially eligible for public assistance benefits, such as Medicaid home care, while preserving their monthly income in trust for living expenses and supplemental needs.

Why Join a Pooled Income Trust in New York?

Under current Medicaid law in New York, any monthly income in excess of the Medicaid monthly income allowance has to be spent down on medical or home care services before Medicaid will provide coverage. Unfortunately, excess income each month cannot be spent on living expenses such as food, rent, clothing, and utility services. As a result, Medicaid recipients will not have sufficient income to pay their normal monthly living expenses.

In contrast to the above, Medicaid recipients in New York who deposit their income in a Pooled Income Trust will not be subject to the rules that normally apply to excess income. In other words, Trust income will not be counted as available income to be spent down each month. This benefit of favorable income protection is available by joining The Theresa Pooled Income Trust.

What are the Added Benefits of a Pooled Income Trust?

In addition to the primary benefit of protecting their income while receiving public benefits, Pooled Trust beneficiaries receive the added value derived from pooling funds for investment and management purposes. By virtue of the Pooled Trust's size, The Trustee can more effectively manage and administer the sub-accounts set up for each of the beneficiaries in the Trust. There are modest enrollment fees and monthly maintenance, along with a one month security deposit.

Who Can Benefit?

The following list provides examples of individuals who can benefit from joining The Theresa Pooled Income Trust.

- Elderly persons residing at home who would like to protect their income while accessing Medicaid home care.
- Recipients of government benefit programs, such as Medicaid, who are residing in the community.
- Persons residing in Assisted Living Communities under the New York Medicaid Program who would like to protect their income while accessing Medicaid.

What are the Basic Requirements for Joining the Trust?

1. The beneficiary must be disabled as defined by law. For purposes of the Trust, "disabled" typically includes age-related infirmities.
2. The monthly income going into the beneficiary's trust account must belong to the individual beneficiary.
3. The Trust account may only be established by a parent, a grandparent, a legal guardian, the individual beneficiary, or by a Court.
4. Each Trust account must be established solely for the benefit of the individual beneficiary.

For What Items Can the Trust Funds be Used?

- Living expenses, including clothing, food and shelter for non-SSI beneficiaries
- Homeowner expenses including real estate taxes, utilities and insurance
- Rental expenses
- Supplemental home care services
- Geriatric care services
- Entertainment and travel expenses
- Medical procedures not provided through government assistance
- Attorney and guardian fees
- Any other expense not provided by government assistance programs