FREQUENTLY ASKED QUESTIONS-INDIVIDUAL SPECIAL NEEDS TRUSTS

How quickly can I set up an Individual trust account? We can literally setup an account overnight, if necessary. Just send us a signed, witnessed and notarized copy of your Individual trust and we can open the account on our end.

How much does it cost to set up an individual trust account? The cost of administration of an individual trust depends on the assets deposited into the trust. Please contact FND and one of our trust administrators will be happy to provide you with a fee schedule.

How much money do I have to deposit to start a trust account? Zero. We have no minimum balance to start an account or keep one open. You can set up an account in the expectation that it will be funded in the future. We don't charge any fees until and unless the trust is funded.

Are there any hidden fees that will be charged to my account? No, never. We disclose all of our fees up front. We work hard to keep our fees as low as possible.

Can Family Network on Disabilities draw up a trust for me? We do not draft Individual Special Needs Trust but would be happy to review any trust documents your attorney drafts at no additional charge to your account.

How do I make deposits into my trust account? You can send a check, cashier's check or money order to us at 26750 US Highway 19 N, STE 410, Clearwater, FL 33761 Attn: Trust Department. For regular payments, like those for annuities or other regular monthly payments, we can arrange to have them direct deposited into your account.

When will funds I deposit into my account be available? Typically, funds will be available within three to four business days for checks in the state of Florida and five to seven business days for out of state checks once received and deposited. If there is an emergency and you need access to funds sooner, we can usually make arrangements for you.

How do I get money out of the trust? We try to make the process of requesting money as easy as possible. We have a one page form that we ask you to fill out, sign and send to us for each request. If you want someone to be reimbursed for something that they have purchased on your behalf, please include receipts. If the request will be the same every week or every month, you can send in a single request with a copy of the bill and ask that we continue to pay it until you request otherwise. If you have any questions on how to fill out these forms, our staff will be happy to walk you through the form line by line.

How long does it take to process a request for funds? Typically it takes 24-48 hours. Many times requests are processed the same day we receive them. If we need additional information before approving a request, we will contact you for it.

How long after I request funds will I receive them? Usually from the time we receive the request, it takes about a week for the check to get wherever it needs to go.

What things cannot be paid for out of my trust? While we review every request for funds individually and approve as many as we can, there are some things that we cannot approve. For example, we cannot approve the purchase of gifts for other people (even if close family members) or loans to other persons. The money that is placed in the trust must be used for the sole benefit of the beneficiary.

Can I have pre-need funeral arrangements paid for out of my trust? Yes, we encourage you to do this if you haven't already done so.

What happens if I need money upfront for a purchase? Simply make a request like you always would and include a statement or estimate of what it will cost-including all applicable taxes, assembly and/or deliver or other fees-and send it in. We can make the check payable to wherever you're buying the item from and either send it in directly to the seller or to you to deliver to the seller.

How can I check my account? You can call us directly and speak to a live person at any time during business hours and get your balance and any other requested information about that account.

How often will I get statements and accountings? In addition to the round the clock access to information about your account, we provide everyone with periodic statements. We also provide accountings (comprehensive statements of what's gone in and out of your trust during a given period) at least annually.

How are funds in the trust invested? We hire professional asset managers to get the best return possible for the money placed in the trust, while making sure that the funds are invested as safely as is prudent. The approach has always served us well. We will be happy to provide more information about how the funds are invested, if you would like.