

What is a Special Needs Pooled Trust?

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To ensure your family member will have security, support, funds for extra comforts and services, medical care not covered by benefits or insurance, you will want to consider having a Personal Support Trust.

Personal Support Trusts are two individually tailored trusts that can be set up by families or individuals with disabilities to cover two types of life situations:

1. A **self-funded trust** can be set up by an individual with a disability who may have a large sum of money from a financial settlement, back payment from Medicaid, or other award money.
2. A **family funded trust** is set up by parents or other relatives to provide supplemental funds for a disabled family member. This trust can be funded now or you can plan to fund it later if your family member is left money through a life insurance policy or through another arrangement.

Why would the trust benefit my family?

- Families who do not have someone to serve as trustee.
- Families whose assets are insufficient for a bank to manage in a separate trust.
- Families and individuals who want an established organization that is knowledgeable about benefits and services and a bank with financial expertise, working together for the long-term support of their family member.
- Individuals with disabilities who receive large sums of money that would otherwise jeopardize their eligibility for benefits.

Who manages the trust?

Enrollment in a Special Needs Trust can be coordinated with the attorney who is handling the family's estate plan including a review of the titling of assets, insurance, and retirement plan Beneficiary designations, Guardianship needs,

personal care and advocacy issues.

For More Information

Go the Arc of Virginia's website and explore their resources at [How to Set Up a Special Needs Trust](#).

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