

Referencing Your Special Needs Trust

1. Estate Planning Documents and Beneficiary Designations

Please include the following in your will, revocable/living trust, other estate documents, life insurance policies, and/or qualified retirement plans*:

Key Bank, N.A., its successors and assigns, as Trustee of The Foundation of The Arc of Northern Virginia Personal Support Family-Funded Trust for the benefit of [Beneficiary's full name].

** There may be income tax implications when designating a qualified retirement plan in this manner. Professional tax advice is advised.*

2. Decanting (Virginia):

It is sometimes possible to pour trust assets from an ‘old’ trust to a new trust of the same kind and terminate the original (‘old’) trust. If a trustee of a special needs trust (SNT) wishes to move to an SNT with The Arc of Northern Virginia that may be possible through a “decanting” process. This requires the legal counsel and preparation of a Decanting Agreement. If it is determined that decanting is possible, an SNT Joinder Agreement will be prepared with The Arc Trust Team, following the same terms as were contained in the original trust.