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## Special Needs Trust Checklist

Below is the list of documents required to open a Special Needs Trust with The Foundation of The Arc of Northern Virginia and the Trustee.

If you have any questions please call the Director of Trusts at 703-208-1119 ext. 115.

- \_\_\_\_\_ Joinder Agreement fbo \_\_\_\_\_ Date \_\_\_\_\_
- \_\_\_\_\_ Trust Plan (Part A and B)
- \_\_\_\_\_ The Arc of Northern Virginia Disclosure Statement
- \_\_\_\_\_ The Arc of Northern Virginia Payment Options Form
- \_\_\_\_\_ Enrollment Fee Disbursement Form
- \_\_\_\_\_ Key Private Bank Investment Option
- \_\_\_\_\_ Account Statements Information Form
- \_\_\_\_\_ W-9 - Tax Identification form
  - *If the Beneficiary is a minor, his/her parent or guardian must sign on their behalf*
  - *If the Beneficiary is over the age of 18, and is incompetent, the Guardian, Attorney-in-Fact, or Conservator must sign on behalf of the Beneficiary and provide documentation reflecting the appointment or capacity to sign.*
  - *If the Beneficiary is incompetent and there is no Guardian, Attorney-In-Fact, or Conservator, the family may seek to have one appointed by the court.*
- \_\_\_\_\_ Copy of Current Government issued Photo ID or Birth Certificate
- \_\_\_\_\_ Certification of Disability (such as SSA Letter of Awards OR Physician's statement)
- \_\_\_\_\_ Health Insurance ID Cards (Medicaid, Medicare, Private)
- \_\_\_\_\_ Power(s) of Attorney, Guardianship/Conservatorship Paperwork, or Law Suit Settlement Paperwork (if applicable), Last Will and Testament, Medical Directive, Health Proxy, Beneficiary Designations on financial products, Marital/Property Settlement Agreement (if applicable)
- \_\_\_\_\_ Copies of Account Statements for assets other than cash (if applicable)



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Beneficiary Name: \_\_\_\_\_

### New Account Establishment

Once the completed documents listed on the checklist and initial funds have been submitted to The Foundation of The Arc of Northern Virginia (The Foundation), they will be processed and forwarded to the Trustee. Please allow **10 business days** after submitting the documents for the trust account to be established. In some cases, the Trust Department will be notified if additional time may be necessary to set up and fund the account.

### Disclosure Statement

#### Notification:

Due to the nature of Special Needs Trusts, we strongly encourage you to speak with your benefit workers (Medicaid, Social Security when receiving Supplemental Security Income, Housing Authority, etc.) to ensure that a trust will not negatively affect your current or future benefits. Also, due to the reporting requirements of Medicaid, Social Security, and others, it is **your responsibility** to notify these agencies upon opening and/or funding a trust and/or any other major changes in your income and expenses.

#### Investments:

The Foundation does not assume liability for your investment options. We encourage you to speak with an investment advisor and/or our Trustee about the option that best meets your financial goals.

\_\_\_\_\_ Please **initial** if you permit successor Primary Representative(s), Guardian(s), Conservator(s), Financial Power of Attorney(s) etc., and upon approval by both the Trust Manager and the Trustee, to select an **alternative** trustee investment option for the trust account if the Grantor(s) is unable to act.

#### Legal and Tax Advice:

The Foundation offers the trust program as an option available to you. However, each individual has his/her own circumstances and we strongly advise you to consult with an attorney and/or an accountant to discuss your situation and goals before establishing a trust.

#### Unfunded Trust Fees:

Grantors of Family-Funded Trusts who choose to postpone funding are responsible for the **annual maintenance fee** specified in the Joinder Agreement. If these fees are not paid when billed, they will be due to The Foundation at the time the trust is funded.

### Disbursement Policy

Once funded, a Primary Representative (PR) may request funds from the trust. To request funds, the PR must send a Disbursement Request (DR) Form to the Trust Department. The DR will be reviewed and approved by both the Trust Department and the Trustee. DRs are processed in the order in which they are received. Approval decisions are made within **5 business days** of receipt of a DR Form **and** supporting documentation. Emergency situations are addressed individually. Once the DR is sent to the Trustee, payment will be made to the designated payee.

### Acknowledgement

By signing below, I acknowledge that I have read and understood the New Account Establishment, Disclosure Statement, and Disbursement Policy.

\_\_\_\_\_  
Grantor's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Grantor's Printed Name