



Berkshire County Arc, Inc. Family Special Need Pooled Trust

Schedule of Fees

Berkshire County Arc, Inc. charges the following fees for setting up and administering accounts in the *Berkshire County Arc, Inc. Family Special Needs Pooled Trust*. We look forward to the opportunity to meet with you to discuss the possible enrollment of your family member in our special needs pooled trust.

INTAKE FEES

Intake Meeting Fee

A one-time, non-refundable Intake Meeting Fee of \$150.00, payable at the intake meeting, which covers the cost of an in-depth meeting between a family member and a representative of Berkshire County Arc, Inc. in order to do the following:

- Review the Intake Questionnaire you have prepared describing your family member's circumstances and special needs
- Discuss the possible establishment of a sub-account for your family member in the *Berkshire County Arc, Inc. Family Special Needs Pooled Trust*

Enrollment Fee

A one-time, non-refundable Enrollment Fee of \$600.00, payable if you decide to go forward and establish a sub-account in the pooled trust, which Berkshire County Arc uses to offset the costs for:

- Legal analysis of the intake form to determine eligibility for and appropriateness of a beneficiary's entering a pooled trust
- Preparation of the "Joinder Agreement," the legal instrument for establishing a pooled trust
- Setting up the individual sub-account in the pooled trust and obtaining the necessary IRS Tax Identification number for it
- All Berkshire County Arc administrative fees, excluding travel

Fiduciary Surcharge

We have found that cases involving a guardian, conservator, power of attorney or other fiduciary agent as part of the intake process typically raise additional administrative and legal issues and, therefore, require more time for us to do a responsible intake process. For that reason, Berkshire County Arc assesses a surcharge of \$250.00 in such cases, payable with the Enrollment Fee.

ANNUAL FEES

After an account has been established, Berkshire County Arc, Inc. assesses the following annual fees.

Currently Funded Accounts

*For **current accounts**, (a sub-account funded with money at the present time), the following schedule applies:*

Management Fees

Together Berkshire County Arc, Inc. and its financial trustee, Berkshire Bank, charge an annual management fee of 2.7% for the first five hundred thousand dollars of each trust account's value, and 2.2% for the value exceeding five hundred thousand dollars, with a minimum fee of five-hundred dollars per year.

This management fee includes:

- Financial investment services
- All disbursements from each account
- Quarterly reporting and record-keeping for each account and providing documentation or information on any disbursement
- Timely contact with beneficiaries
- Staying abreast of changes in public policies, trust rules and regulations

Tax Preparation

- There is a two hundred dollar annual fee for preparing and filing a Fiduciary Income Tax Return (Form 1041) and producing a "Beneficiary Information Tax Letter" (This letter is used for personal income tax purposes).

Account Closing Fee

- Berkshire Bank, as financial trustee, will assess a one-time fee of \$100 to close each account.

Special Assessments

The Trustees have authority from time to time, as necessary, to assess all sub-accounts or certain sub-accounts with special assessments for the specific costs such as defending a sub-account of the Trust, or for taking actions to preserve a beneficiary's Government Assistance. See Article IX.G. of the Trust agreement for a description of these possible trust costs.

Future Funded Accounts

*For **future accounts** (sub-accounts not funded with money at present, but designed to be funded with money at a future time), the following schedule applies:*

Annual review fee

Berkshire County Arc assesses an annual review fee of \$100.00 for future accounts. This annual review fee pays for an annual meeting between a designated family representative and a Berkshire County Arc, Inc. caseworker and ensures that we are updated regarding ongoing developments in the life and situation of the beneficiary with the disability, so that Berkshire County Arc, Inc. can immediately step in upon the event triggering the funding of the sub-account (such as the death of the family member contributing the assets) and start its trust administration work.