

The Trust Report

Developmental Disabilities Life Opportunities Trust

Washington State Developmental Disabilities Endowment Trust Fund

Spring 2008

The smell of success is indeed sweet, as they say, but also brings a mixed blessing when it comes to the Developmental Disabilities Life Opportunities Trust program (DDLLOT).



*Ed Holen
DDLLOT Administrator*

The DDLLOT is very successful. We have opened over 1,000 trusts! But we have now used up the capacity to make matches to private contributions on new accounts opened after March 2008. While all existing trusts will continue to receive the match, we are not able to match private contributions for new trusts opened after March 2008.

The DDLLOT, nonetheless, is still a very good deal for people. We offer a special needs trust at a low cost. Contributions to a trust by either family members or an individual with a developmental disability, help a person to better prepare for the future. The Trust is a perfect way for an individual to remain eligible for other public benefit programs, such as SSI and still save money. All the resources of the DD LOT are invested by the State Investment Board which does a very good job of managing these funds.

In an effort to continue its commitment to the trust; the 2008 Legislature added \$100,000 to the trust to allow the trust to offer a smaller financial incentive to families and individuals. Under the new Incentive Program, for each new trust opened, we will credit back to the trust the \$600 enrollment fee. We will also credit back \$75.00 for the annual tax preparation and \$75.00 toward the cost of the annual management fee for each opened trust. This means in the first year of enrollment, the person will receive an additional credit of \$750.00 to be invested on behalf of the person and \$150 per year thereafter.

The DDLLOT is a great program and the new incentive program makes it a really good deal. Take advantage now. For more information, please contact Patti Bell at the Arc of Washington (360-357-5596) or visit our web site (www.ddlot.org) for more information.

By The Numbers

As of March 31, 995 trust accounts have been opened and funded.

Of those, 367 are Trust I accounts, third-party trusts, where families, guardians and others are making contributing to the trust for the benefit of the beneficiary with developmental disabilities.

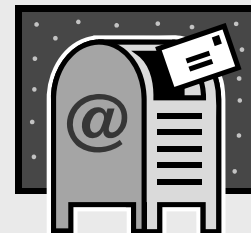
There are another 628 Trust II accounts, self-settled trusts, where the contributions are funds belonging to the beneficiary with developmental disabilities.

Twenty-eight families are participating in the Payment Plan option by making monthly payments towards the enrollment fee.

Private contributions to individual trust accounts exceeds \$6 million dollars and the total amount in the Trust was \$13.4 million, as of March 31, 2008.

E-Newsletter Options Now Available

- Is it more convenient for you to get your DDLLOT Update by email?



- Would you prefer to just look at the current and past issues of the DDLLOT Update on your computer?

If so, let us know! On the DDLLOT website you can let us know what way you prefer to get your updates. Go to: ddlot.org and select the "What's New" button and follow the directions.

DDLLOT Supports Self-Sufficiency and Independence

Independence and self-sufficiency are important to the Atkins family. The Atkins family's three daughters were raised to be capable of taking care of themselves. Oldest daughter Alexa has a developmental disability but that doesn't stop Alexa and her family from planning for the future. That's why the Atkins family jumped at the opportunity to open a Trust for her.

Alexa's mom, Susan Atkins, works for the Arc of Washington. She learned about the trust from Patti Bell, the Trust Manager. At the time, the Atkins already had opened a



Alexa, working at Starbucks

private trust, but she and her husband immediately saw the advantages there would be in participating in the Washington State's Endowment Trust Fund. "Besides the matching funds and low fees, we feel comfortable knowing that we can call the Trust Manager (Patti Bell) with questions," Susan said. "It is also easy to make deposits and withdrawals when needed."

The Trust allows Alexa and her family to save for the future without impacting her eligibility for government benefits. "Friends and family members can make a gift to the trust for Alexa and then it is available when she has something she needs or wants," Susan said. "The Trust also takes a lot of pressure off planning for the future. Just like everyone else, Alexa will actually reach retirement age and we want her to be financially ready."

Alexa isn't just counting on the DDLLOT. She is working at Starbucks and enjoys having her job and being part of her community.

Susan would recommend the Trust to other families considering how to prepare for their child with a developmental disability's future. "Time passes pretty quickly, the Trust is a way to be sure your child is financially prepared and has opportunities they might not have without the Trust."

Disbursement Requests & Deposits

Just a reminder that all deposits and disbursement requests go to the Trust Manager, Patti Bell at the Arc of Washington.

Deposits and requests should be mailed to:

**Life Opportunity Trust
c/o the Arc of Washington
2638 State Ave NE
Olympia, WA 98506**

Both the Deposit slips and the Disbursement Request forms are on the DDLLOT Forms page located at: <http://www.ddlot.org/forms.htm>.



Moving Soon?

If you have moved or are planning on moving, please let us know. Call Patti Bell at the Arc 1-888-754-8798.



Questions? Feedback?

We welcome your comments and feedback. Let us know how we can do better. Call or email Ed Holen at 1-800-634-4473 or edh@cted.wa.gov

