

# Developmental Disabilities **Life Opportunities Trust**

## Washington State Developmental Disabilities Endowment Trust

*The Washington State Developmental Disabilities Endowment Trust Fund* was created by the legislature to help address the life-long need that people with developmental disabilities have for supports. Families and advocates have long looked for a way to save money for the future of their loved ones, while protecting the public benefits that they are entitled to use.

### *Special Features of the Trust Fund*

- ❖ Provides an attractive and convenient way to save for the future.
- ❖ Protects beneficiaries' eligibility for public benefits, such as Supplemental Security Income and Medicaid.
- ❖ Enables families or an individual to open a special needs trust with minimal cost.

### *Incentives to Participate*

- ❖ The state will credit back to the trust account 100 percent of the initial \$600 enrollment fee.
- ❖ The state will credit back to the trust account 100 percent of the tax preparation and filing fee.
- ❖ The state will credit back to the trust account \$75 of the annual management fee.
- ❖ Families can tailor contribution and disbursement plans to meet the individual needs of their family member.
- ❖ A minimum contribution of \$25.00 each month will qualify the account receive the incentive matches.
- ❖ The Washington State Investment Board invests the trust funds along with over \$53 billion from other fund sources. The State Investment Board offers a twenty-five year track record of successful investments, and a diverse range of investment vehicles at a very low cost.
- ❖ Fees are very competitive with privately managed trusts.

### **Eligibility**

A beneficiary must reside in the state of Washington, be under the age of 65 at the time of enrollment and meet the definition of developmental disability as determined by a representative of the Washington State Division of Developmental Disabilities.

### **Management**

- ❖ Policy is established by a seven-member governing board appointed by the Governor, including four members who are parents of individuals with developmental disabilities.
- ❖ The Arc of Washington State, a leader for more than 75 years in the development of services and programs for people with developmental disabilities, provides enrollment and management of the individual trust accounts.
- ❖ The Washington State Developmental Disability Council provides support to the governing board and manages the contracts and program development.

### *Types of Individual Trust Accounts*

- ❖ Trust I: "Third Party Trust", anyone other than the beneficiary may contribute their funds.
- ❖ Trust II: "Self Settled Trust", can only accept contributions of funds belonging to the beneficiary.

### **Contact**

People interested in the trust fund should contact Patti Bell or Tamara Roberts at The Arc of Washington State, 1-888-754-8798 or visit the website at [www.ddlot.org](http://www.ddlot.org)