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**A WAY TO HELP PROVIDE FOR PEOPLE WITH
A DISABILITY REGARDLESS OF AGE.**

WisPACT Success Story

Bonnie Faust of Shawano, Wisconsin has been a WisPACT beneficiary since 2006. Bonnie’s disability affects her mobility, and she has used her trust to enhance the quality of her life by purchasing a pontoon boat for fishing, an accessible van for local travel, and most recently a 34’ accessible motor home for traveling, camping, etc. Bonnie loves to travel, and prior to purchasing the motor home and pontoon boat she rented them to see if she liked the accommodations; she was hooked – she’s now traveled to California, Arizona, Minnesota, Michigan, Indiana, and various spots in Wisconsin for sightseeing, camping and fishing. She’s even visited a private zoo in Wallace, Michigan where she was able to pet the lion cubs and monkeys!



What's Inside?

- ▶ Jack Longert reviews the latest WisPACT news
- ▶ Katherine Kemnitz discusses paying debts from the trust when end of life is near
- ▶ Lisa Olson talks about fees & investment policies

COMMUNITY CONNECTION

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► A few Random thoughts from Jack Longert

Being with WisPACT recently has been a most interesting experience. Despite what appeared to be the worst economy in decades, our program continued to attract new beneficiaries and their loved ones even in the most difficult of times, and beneficiaries have told us that they appreciate our timely and appropriate distribution services coupled with a staff who listens carefully to them and helps them access their trusts in the best way possible. Thankfully, the economy has started to turn around for WisPACT trust investments and we have not only been able to have accounts increase in value over the past few months, we have opened a record number of new accounts over the same time. This has allowed us to again consider staff growth to handle the increase in requests for our assistance.

We remain very proud to be able to serve you and help enhance the quality of our beneficiary's lives. Since the last newsletter, we have begun to take additional steps to implement the goals we set at a Strategic Planning Workshop held in March. We are setting up a specific Financial Committee which will look into better ways to provide income to the agency and keep costs as low as

possible for operating the program. We are taking additional steps to achieve 100% satisfaction from all relevant stakeholders, and are committed to continued improvement in outreach and communication to ensure that anyone who has a disability has equal access to our services wherever they are in Wisconsin. Our pilot program with specialized debit cards continues and seems to be working better over time. We are working with the State of Wisconsin to allow for an expansion of distributions for those beneficiaries on SSI. It has also been heartening to learn through this process that we indeed serve significant percentages of beneficiaries in all disability areas. Overall, we continue to be pleased with our progress, and the feedback we receive.

We always welcome your comments so please feel free to write or call me with any suggestions or thoughts you may have on how WisPACT works for you. You will notice some new features in this newsletter which I hope will be informative and entertaining. Again, thanks for your interest in this program and enjoy your summer.

► WisPACT and the Beneficiary's Death By Katherine Kemnitz

We all know that it is hard to think about one's death, however, it's important to remember that there will be debts incurred just prior to, and after this event. The WisPACT trust has been established to enhance the quality of the life of its beneficiary, but cannot be used once a death has occurred. If the end of life is near for a beneficiary, be sure to send the trust any outstanding bills that it can pay prior to the death. After the beneficiary's death, the trust funds are frozen if it has been established as a "payback" trust. In this type of trust, of which most beneficiary-funded trusts are, any balances remaining in the trust upon death will be paid to the State of Wisconsin to reimburse them for any funds they have provided for care while the person was living. One way to use the trust fund while the beneficiary is alive is to purchase a burial insurance plan to cover any funeral and burial expenses. This is allowable under Medicaid rules.

► Changes in Fees and Investment Policies By Lisa Olson, Vice President, Associated Trust Company

Associated Trust Company is committed to the mission of WisPACT and fully supports its efforts. Through our mutual cooperation, the program has grown significantly since our partnership began in 2003, and we have held our fee structure intact since that time.

We also understand that many beneficiaries and advisors have been wanting the option of a money market investment for their sub-account.

After carefully considering the services we provide, our pricing relative to administrative costs, the market, and to ensure that we can continue to provide the highest level of service and product offerings, we will be implementing a new *Schedule of Fees* for the WisPACT relationship effective in July. The changes are as follows:

An investment management fee increase from 0.6% to 0.8% for accounts invested in the Vanguard

Wellington Fund

A decrease in fee from 0.6% to 0.15% to the money market positions held in each account that's invested

A \$10 per check processing fee for any distribution over 5 in a month.

A \$150 annual increase to the fiduciary income tax preparation fee

Although these changes are effective in July, they will not be assessed until mid-August.

In addition, we are working toward implementing a policy which will allow portions of accounts to be kept in a money market portfolio. We will let you know when that option is available.