



WHAT IS UP AT WisPACT?

December 2007

PLEASE TAKE NOTICE:

**THE LAST DISTRIBUTION FOR 2007 WILL
BE ON DECEMBER 21.**

CHANGES AT WISPACT
By Jack Longert

These past few months have seen great changes at WisPACT. Carie Abarca has left our agency, and we welcomed Katherine Kemnitz as our new Administrator. Katherine has made sure our office has functioned efficiently during a period of much transition. On August 31, 2007, we physically moved to **802 West Broadway, Suite 214, Madison, WI 53713. Please use this address to send requests to us; after February, 2008, we may not receive requests sent to the old address.** If you are not already using the Request for Distribution form with the new address, please get one from our website, www.wispact.org, or call us to receive one. Our toll free number remains the same, 1(800)236-4940 x3, then x201 for Jack, x202 for Katherine, or x203 for Terry Penniston our beneficiary specialist.

We are receiving more and more new sub-accounts. If this continues in 2008, we believe we will have at least one more beneficiary specialist to serve you as well as additional office staff to make sure that our agency works as well for you as possible. Please feel free to call me if you have questions, concerns or suggestions of ways we can assist you.

Vanguard Investment Changes on Your Statements

Your next trust account statement will show sales and purchases of Vanguard 500 Index Fund shares in October, 2007. The amount of your investment did not change. These transactions also have no income tax effect. Vanguard converted its 500 Index Fund Admiral Shares to 500 Index Signal Shares, so shares with the old name were exchanged for shares with the new name.

When mutual funds quote their investment returns, they report the net amount after deducting their expenses of managing the fund. These expenses are reported as a percentage of the fund balances and often called the fund's Expense Ratio. Because we have a large enough pooled trust, the WisPACT Trustee combines all of your accounts to qualify for a 50% discount from Vanguard, which they pass along to your WisPACT accounts. To get the discount, they use the Signal shares that Vanguard charges an expense ratio of 0.09% instead of 0.18%. When they charge less, the investment return posted to the shares in your account increases by the same amount.

Can the Trust Pay for Holiday Gifts?

Social Security rules forbid the Trust from paying for anything for a non-beneficiary. So, holiday gifts to the Beneficiary can be paid for from the trust, but not holiday gifts **from** the Beneficiary to others. If you ask for distributions for holiday gifts, be sure to include receipts and state that the gifts were **for the Beneficiary**.

IF WE DON'T FOLLOW THE RULES, YOUR BENEFITS COULD BE AT RISK. IF WE PAY YOU DIRECTLY, SOCIAL SECURITY COUNTS THAT AS INCOME TO YOU AND IT COULD REDUCE YOUR MONTHLY BENEFITS.

MORE ON THE OTHER SIDE



FREQUENTLY ASKED QUESTIONS ABOUT TRUST DISTRIBUTIONS:

Because of Social Security rules, a check from your trust account cannot be made out to you. Likewise, you can't be paid back for something you buy because that would also mean writing a check to you.

A check has to be made out to someone other than yourself, such as: a business (example: a phone company, a store), an agency that helps you, someone who pays for something for you (an agent agreement may need to be signed depending on the benefits you receive).

We need receipts (originals or copies), invoices (bills) that say what has been paid for or what you would like paid for.

Tip: If you have a bill that comes every month such as for phone, cable, internet, etc., you can have that bill paid automatically without having to send in a request for distribution. You can call the phone company (for example), and have the bill mailed to Lisa Olson rather than your address. Lisa's address is: **Lisa Olson, Associated Trust, P.O. Box 2030, Milwaukee, WI 53201.** If you have a bill that comes every month that is for the same amount, just indicate that it is a recurring bill on the top of the request for distribution form, and a check will be sent out monthly for that amount without your having to send in another request for distribution.

Request possibilities

- Medical, dental, psychological or therapeutic services of any kind that not covered by benefits such as MA or Medicare. Medication, equipment or supplies, home care, respite care or long-term care in a community-based residential facility or nursing facility services not available through public assistance, nursing or rehabilitative services, private room charges, physical, occupational and other therapy, or any other care, services or equipment not available through public assistance
- Educational or vocational expenses, social or supportive services, and other services such as private case management, personal grooming, health and recreational club dues
- Any recreation or entertainment expenses, concerts
- Furniture, household goods and other personal items
- An automobile, fuel, repairs, and insurance on automobile
- Magazine/newspaper subscriptions, books, club dues
- Care for pets including food and veterinary bills
- Expenses for maintenance of contact between the Beneficiary and other family members and friends, including transportation for the Beneficiary and payment of expenses of family members and friends to visit beneficiary
- Payment of any premiums and deductible amounts for the Beneficiary on any insurance policies covering the Beneficiary
- Attorney, accounting, and Advisor fees, disbursement, and court fees
- Any tax obligation of the Beneficiary of the Trust
- Appliances
- Camera, film, recorder and tapes, development of film, photo albums, scrapbooks and supplies
- Down payment on home or security deposit on apartment
- Funeral expenses
- Haircuts/salon services
- Holiday decorations, parties, dinner dances, holiday cards
- Home alarm and/or monitoring/response system
- Home purchase, improvements, repairs and maintenance (not covered by Medicaid)
- House cleaning/maid services/lawn services/snow removal
- Non-food grocery items (laundry soap, bleach, fabric softener, deodorant, dish soap, hand and body soap, personal hygiene products, paper towels, napkins, Kleenex, toilet paper, any household cleaning products)
- Over-the-counter medications (including vitamins and herbs, etc.)
- Personal assistance services not covered by Medicaid
- Stationary, stamps, cards, etc.

ENJOY THE HOLIDAY SEASON