



TRUSTS

A trust is a fund created by one person, the Trustor, for the benefit of another, the Beneficiary. The trust is managed by a Trustee according to directives set forth in the trust document. Trusts have obvious advantages for many people, but for beneficiaries who have disabilities, the development of a carefully structured trust can mean the difference between care which only meets minimal needs and a future abundant with personal services, recreational benefits, and other extras which public support cannot provide. The creation of a trust affords a future with the security that the beneficiary will not be totally dependent on the vagaries of public entitlements.

There are many types of trusts. The following describes the more common trusts in Guardianship Services of Seattle is named trustee.

A Special Needs Trust is typically created by a parent to meet the needs of a disabled family member. The trust can be created and money contributed to it while the parents are alive (inter vivos or "living trust") or established by a will (testamentary trust). The trust preserves funds and gives the trustee flexibility to meet training, medical, recreational and other needs of the disabled person over and above what would otherwise be provided by the government. It protects the person's eligibility for public support and prohibits the invasion of the trust by anyone except the trustee for any purpose.

Settlement Trusts are often created by the court with the proceeds from a personal injury suit. A settlement trust function very much like a special needs trust. It protects government entitlements for which the beneficiary maybe eligible. The trustee has the necessary technical expertise to carry out the requirements of the trust. As trustee, GSS consults closely with the family to provide input on specific needs of the beneficiary and spending matters.