



THE CORPORATION OF
GUARDIANSHIP

CoG Happenings

A quarterly newsletter to keep you informed.

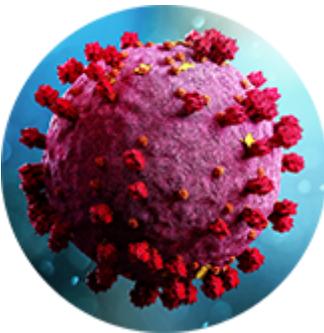
September, 2020

A Note from Our Executive Director

We are excited to present the first edition of CoG's newsletter – CoG Happenings! Each quarter, we will share with you featured stories in the field of special needs and aging services, announcements, events, and more. Our goal is to strengthen our connections with our professional partners, share our knowledge and resources with a wider audience, and become even more engaged with our community. During this new era of social distancing, we are unable to come together in person to network and share updates, so I hope this newsletter will serve as a virtual way for us to stay in touch. If you have suggestions or feedback or if CoG can ever be of any assistance to you, please do not hesitate to contact me at **336-273-5389 ext. 101** or dorian@corpguard.org.



CoG Is Here to Serve During COVID



The COVID virus has had widespread health and financial effects on us all, but perhaps no group feels the weight of the pandemic as heavily as individuals with special needs and older adults. COVID has heightened everyone's anxiety and has spotlighted the uncertainties of life. For many people, the virus has prompted them to contemplate their futures and finalize their legal and financial plans in case the unexpected happen. As you help your clients navigate through this planning process, the Corporation of Guardianship (CoG) is here to help!

For more than 40 years, CoG has been privileged to serve older adults and individuals with disabilities across North Carolina in varying roles, including: Guardian of the Estate and General Guardian, Trustee of Special Needs Trusts, Power of Attorney – Financial & Healthcare, and Representative Payee. In these roles, our highly trained and experienced staff provide comprehensive Care Management and Financial Management services designed specifically for vulnerable adults who need extra support to ensure they can enjoy the highest quality of life.

Before, during, and after COVID, CoG's commitment remains the same – to provide holistic, person-centered financial and healthcare decision making support for seniors and people with special needs. If we can support you and the clients that you serve during this challenging time, please do not hesitate to reach out to us.

Service Highlight – Special Needs Trusts

In each edition of our quarterly newsletter, we plan to highlight one of the service areas that CoG offers. In this edition, we will focus on Special Needs Trusts. These trusts allow beneficiaries to receive inheritances, gifts, lawsuit settlements, or other funds and yet not lose their eligibility for certain government programs, such as Medicaid and Supplemental Security Income (SSI).

There are three main types of Special Needs Trusts:

- **A First-Party (d)(4)(A) SNT** is designed to hold a beneficiary's own assets. While the beneficiary is living, the funds in the trust are used for the beneficiary's benefit, and when the beneficiary dies, any assets remaining in the trust are used to reimburse the government for the cost of medical care.

- **A First-Party (d)(4)(C) Pooled Trust** is a more affordable alternative to the First-Party Special Needs Trust. A non-profit organization administers these trusts that allow beneficiaries to pool their resources with those of other trust beneficiaries for investment purposes. When the beneficiary dies, the funds remaining in the account reimburse the government for care, but a portion also goes towards the non-profit organization responsible for managing the trust.



- **A Third-Party SNT** is most often funded by parents and other family members to assist a person with special needs. It does not contain the "payback" provision found in First-Party Trusts. This means that when the beneficiary with special needs dies, any funds remaining in the trust can pass to other family members, or to charity, without having to be used to reimburse the government.

CoG administers all three of the different types of SNTs. Unlike many larger institutions, we do not have a minimum funding amount and we will accept real property within the Special Needs Trusts that we administer. As Trustee, CoG provides both financial management and care management services. We work hard to be our clients' advocate, offering person-centered services to ensure that our clients enjoy the highest quality of life now and in the future. To learn more about CoG's Trustee services or to make a referral, please contact us at **336-273-5389**.

Visit CoG's Website for Updated Fee Schedules & Forms

Each year, the CoG Board of Directors reviews our fee schedules and forms and make updates as needed. The updated information can be found on the **FORMS** page on our website at www.corpguard.org. If you would like hard copies of CoG's brochures or forms to place in your lobby or share with clients, we would be glad to mail them to you.



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The Corporation of Guardianship is a private, non-profit organization providing fiduciary services and care management to vulnerable persons based on person-centered principles.

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