

# OSNT Quarterly

*Achieve with us.*

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## Stay informed

Stay informed about all of the great things happening at the OSNT and at The Arc Oregon by signing up for our e-newsletter. Go to our website at [www.thearcoregon.org](http://www.thearcoregon.org) and click the *Stay In Touch* box to register.



## DIRECTOR'S MESSAGE

Happy New Year! I hope that you had a happy holiday season!

As you may know, last October I attended the annual Special Needs Trust Conference put on by Stetson Law School in St. Petersburg, Florida.

The biggest topic of conversation was the pending ABLE Act legislation, which would allow special savings accounts for individuals with disabilities that is similar in nature to a 529 College Savings account. Since the conference took place the ABLE Act passed in both the House and the Senate. These accounts will be set up and administered by the State, so implementation may take years to complete. These medicaid-payback accounts may very well offer an alternative to Special Needs Trusts for some individuals, but have significant limitations and unclear regulations at this point. We will continue to monitor the implementation of the ABLE accounts in Oregon and will keep you informed along the way.

Although there have not been any big changes in the Social Security POMS related to the administration of special needs trusts, the Social Security Administration did implement a new Centralized Regional Trust Review process last April. As a result, we have seen a lot of requests for copies of trust documents as pooled trust beneficiaries go through the benefit recertification process. So far we have not had any instances of the OSNT account causing any problems with recertification.

The best part of attending this national conference is the opportunity to meet with other pooled trust directors from all over the country. In doing so, we are able to learn about how other trust programs are run and to find out about the types of issues that other trust programs are facing. As a result of this networking opportunity, we are extremely pleased to report that our policies and procedures at the OSNT meet, and often exceed, the standards of Best Practices followed by other comparable programs throughout the United States!



*Paula Boga,  
Program Director*

*Paula*

## 2014 Trust Highlights

*35 New Accounts Opened*

*More than 2000 disbursements*

*Deposits in excess of \$1.5 million*

*Over \$15 million in assets*

*The Oregon Special Needs Trust portfolio experienced an overall gain of 4.8% net of fees in 2014*

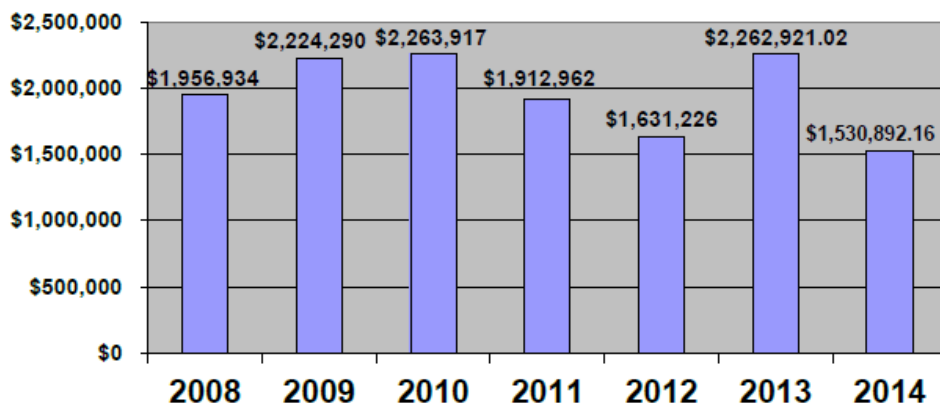
# Investment Performance: 4th Quarter - 2014

## OREGON SPECIAL NEEDS TRUST

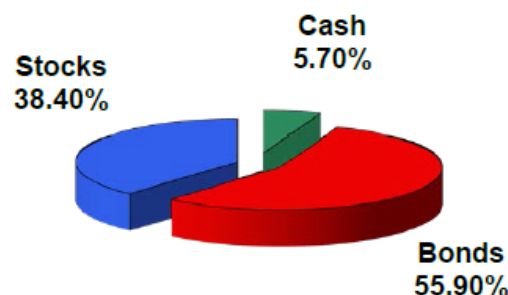
Performance Results for the Period Ending December 31, 2014

The Oregon Special Needs Trust seeks to achieve a rate of current income necessary to meet the needs of the Trust beneficiaries.

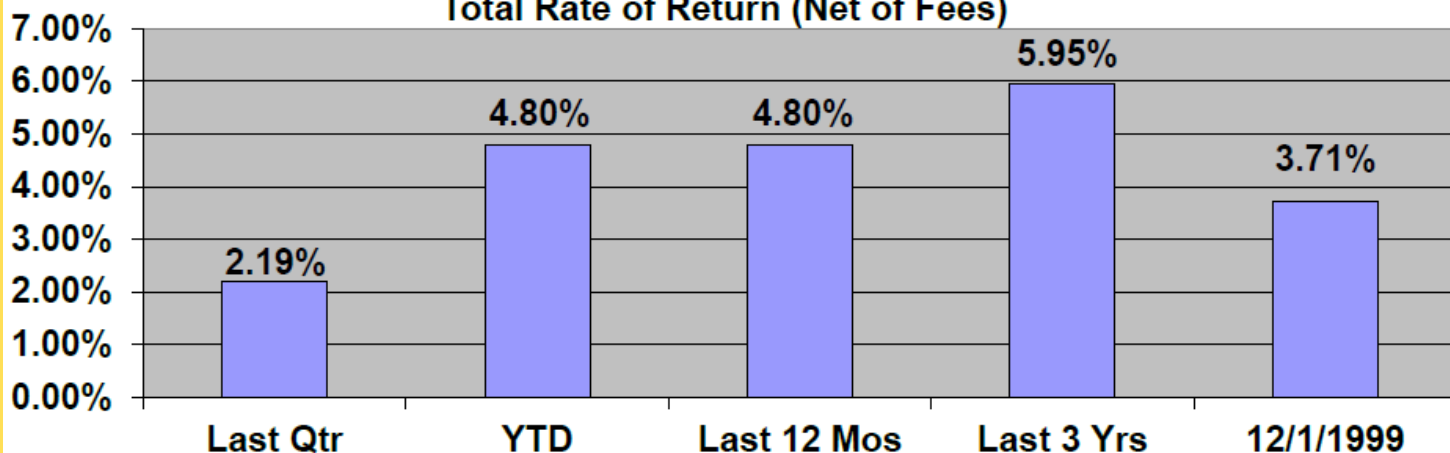
### Total Contributions



### Portfolio Composition



### Total Rate of Return (Net of Fees)



Disclaimer: Returns shown represent the results of the Oregon Special Needs Trust managed by HighMark Capital Management, a subsidiary of Union Bank, NA. Historic performance is no guarantee of future results. Proceeds upon redemption may be either less than or greater than the original investment. There is no guarantee that this or any investment strategy will achieve its investment objective. Investments are not guaranteed by Union Bank, NA and are not insured by the FDIC or any other government agency.

## BENEFIT VERIFICATION

By now you should have received the annual letter from Social Security that confirms what your new monthly benefit payment

will be in 2015.

If you have not already, please send a copy of that letter to our office. You may send it via email, fax or postal mail.

Also, see the section about updates to our website on page 4 for information on how to report your new benefit amounts to us electronically in the future.

Current information about your benefits is essential to us for effective administration of individual trust sub-accounts, and makes the disbursement request process faster & easier!



**Did you know?**  
Electronics are allowable expenditures

## TAX STATEMENTS

Every year our beneficiaries and donors receive a tax statement from us pertaining to their OSNT sub-account. You can expect to receive your tax documents by late February or early March. We have streamlined our process this year in order to get these documents in the mail as quickly as possible!

**What do I do with it?** Once you receive your tax document, if you do not know what to do, then you should consult a CPA or tax preparer. Unfortunately, we cannot give you tax advice and cannot tell you whether or not you will need to file taxes.

**Why can't I get it quicker?** Because there is a significant amount of work to be done in preparing and reviewing these documents. **The annual trust statement from Union Bank does not arrive at The Arc Oregon office until the beginning of February.** At that time, the trust staff must reconcile the statement for the entire year for all beneficiaries. With over 700 open and active accounts, you can imagine what a time-consuming chore that is! As mentioned above, however, this year we will be more prepared in advance than ever before thanks to our new trust management software. The reconciliation report will be formatted and ready to go upon receipt of the annual bank statement.

Once the statement is reconciled in our office, that information is then passed on to our CPA. The CPA reviews our work and then begins the task of generating tax statements for all 700 accounts, which are anywhere from 6 to 20 pages each. Those documents are printed and shipped back to our office, where we stuff and mail them to all of you. So, as you can see, it is not an easy process, and we hope that you will understand and be patient as we try to complete this task as quickly, efficiently, and accurately as possible!



## Q&A

**Q** *Why can't I get a new disbursement approved just because I haven't submitted receipts from a previous request?*

**A** The Trust is obligated to keep detailed records of all purchases made with trust account funds. In order to make sure that all account record keeping is up-to-date, it is an OSNT policy that a disbursement will not be approved if there are outstanding receipts for a previous disbursement. It is best to send receipts to us immediately upon completing a purchase to avoid losing the receipt, which will result in problems getting money disbursed in the future. Receipts may be faxed, emailed or mailed to our office. Copies are accepted as long as you have not been notified by our office that originals are required.

**Q** *What happens to my account if I move out of Oregon?*

**A** If you are planning to leave Oregon permanently, then please contact our office to let us know as soon as you have definite plans so that we can help you decide what the best course of action will be for your trust account. There are two options available if you (the Beneficiary) move out of the state.

1. The best option is to move the trust account to another POOLED TRUST in your new state of residence. Because many government benefits are administered at state and local levels, it is best to maintain the account in the state where you live. We can help you establish the new pooled trust account and authorize the transfer of funds.
2. If no appropriate pooled trust is available in your new state, we will continue to administer your account from Oregon according to the laws in your state of residence.

## TRUST PRESENTATIONS

If you would like the OSNT Program Director to make a presentation to your organization, school, community group, professional association, or other group, please contact the Program Director, Paula Boga, to schedule your event anywhere in the state.

The presentation will help families learn how they can provide for their child's personal needs after they are gone, without endangering eligibility for government programs; and will also provide information on how an individual with a disability can fund his or her own trust. Families, advocates, and/or professionals will have the opportunity to learn more about the Oregon Special Needs Trust and other information on planning for individuals with disabilities.



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Watch for the next issue in  
April!

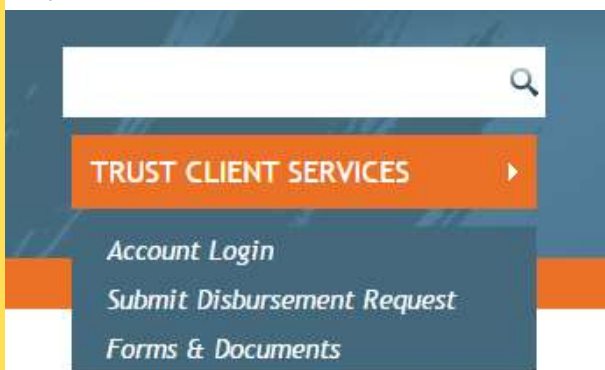
## NEW WEBSITE FEATURES

- *Easier Access to Trust Forms & Reports*
- *Easier Access to Online Account Login*
- *Online Disbursement Request Form*
- *Online Information Change Forms*

The Arc Oregon website is getting a face lift! Along with a slightly new look, we are adding easier accessibility for current trust clients. Right at the top of every page of the new website, you can see the **Trust Client Services** menu. From here, you can **login** to your account, submit an **Online Disbursement Request form**, and go directly to the Forms & Documents page that features all available **downloads and online forms**.

For additional, easily accessible options, there will also be a **Trust Account Services** menu at the bottom of each page as well.

#### Top Menu



#### Bottom Menu



The new changes will be online before February 1<sup>st</sup> so be sure to check out the new layout at

[www.TheArcOregon.org](http://www.TheArcOregon.org)

Do you have a question or topic that you think should be featured in the next newsletter? Please send your question to [pboga@thearcoregon.org](mailto:pboga@thearcoregon.org).