

Calculation for Pooled Trust:

Total all Countable Assets:

Value of bank accounts, retirement accounts,
cash surrender value of life insurance policies,
shares of stock, any cash, etc.: \$ _____

Subtract the Following:

- 1) Applicant may keep \$2,000.00
 - 2) If seeking benefits on a day other than the 1st of a month,
applicant must retain that month's income (will be due
to the nursing home as applicant's contribution - PPA) \$ _____
 - 3) Retainer, payable to "Kate Downes, Attorney at Law" \$ _____
 - 4) Cost of pre-paid funeral contract \$ _____
 - 5) Burial Savings Account (passbook or statement): \$1,500.00
 - 6) Any unpaid bills or debts (credit card, rent, insurance, utilities) \$ _____
 - 7) Private payment to nursing home for any days between end
of Medicare coverage and pooled trust check
Daily rate of \$ _____ times number of days ____: \$ _____
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Balance remaining (excess assets): \$ _____

Amount remaining is the total of the bank or cashier's check (not personal check) payable to "Guardian Community Trust". The checks to Kate, the Guardian Community Trust, and any other unpaid bills, must clear the applicant's account prior to the desired MassHealth eligibility date and should be done using a *bank or cashier's check*. Although it may cost several dollars per check, it ensures that the funds are debited against the account on the date the checks are issued, rather than when processed (often a week or more later, if using a personal check).

NOTES:

- (1) Funeral and burial account may be paid/set up after pooled trust check, and MassHealth will count both as being paid prior to date of pooled trust check
- (2) MassHealth benefits will not be effective until day after pooled trust check is issued**
- (3) Remember to consider any refund from the nursing home, if applicant paid for a full month and pooled trust check is being issued before the end of that month