



WHO IS WISPACT?

Wispact, Inc. is a Wisconsin based, private, nonprofit organization founded in 2003. Wispact creates and manages pooled Special Needs Trusts for persons with disabilities.

Through the management of these trusts, Wispact insures that people with disabilities will have the resources to help them live a higher quality of life without losing the public benefits they need for their basic living needs.



For more information on Special Needs Trusts contact Wispact, Inc.



131 W. Wilson St. # 300
Madison, WI 53703

608.268.6006
Info@wispact.org
www.wispact.org



SPECIAL NEEDS TRUSTS





**IMPROVING
THE LIVES OF PERSONS
WITH DISABILITIES BY
PROVIDING THEM WITH
MORE OPPORTUNITIES
FOR A BETTER
LIFE.**



WHAT IS A SPECIAL NEEDS TRUST?

There are limitations on the amount of assets a disabled person can have and qualify for means tested public benefits (i.e. Medicaid or SSI).

With a traditional trust, assets are counted as income and may prevent the disabled person from qualifying for means tested public benefits. However, under the Medicaid law, there is a statute that allows the creation of a Special Needs Trust (SNT).

Assets in a SNT are not counted as income under the rules that apply to Medicaid and the assets in a SNT will not affect the beneficiary's ability to receive public benefits.

WHY SET UP A SPECIAL NEEDS TRUST?

To qualify for public benefits, a disabled person with assets of more than \$2,000 has only two choices: immediately spend down all extra money or put the money in a Special Needs Trust.

By placing the assets in a Special Needs Trust, the assets are exempt from being counted for determining eligibility for means tested public benefits.

A Special Needs Trust can provide for the supplemental needs of people with disabilities without endangering their eligibility for means tested public benefits or placement on waiting lists.

HOW DOES A SPECIAL NEEDS TRUST WORK?

By putting their assets into a Special Needs Trust, the disabled person can receive public benefits and conserve their assets.

These assets can then be used to pay for certain expenses (i.e. phone or cable service) which can improve the quality of the beneficiary's life.

When the beneficiary needs something not covered by public benefits, a request for payment is sent to Wispact. Wispact reviews the request to ensure the payment will not interfere with the beneficiary's ability to receive public benefits. The request is then sent to the Trustee who issues payment to the service provider.

