

Life Plan of Kentucky, Inc. Administrative Fees

Enrollment Fee: **\$500**

Grantors may qualify for a discount in the enrollment fee if the opening value of the Trust Account is \$10,000.00 or less and the gross annual income of the donor meets Federal Poverty Guidelines (Table 1).

Annual Asset Value Fee

Administrative fees based on the annual asset value are deducted from Trust Accounts on a monthly basis shown as a single fee line on the quarterly statements.

Monthly asset fee is whichever is larger of \$30.00/month or 1.5% divided by 12 ($.015/12 = .00125$ monthly) of the first \$500,000.00 and 1% if greater than \$500,000.00 ($.01/12 = .00083$).

In addition to administrative fees, investment advisors, located at financial institutions across the Commonwealth, will charge an annual asset value fee of 1.0% of the first \$1,000,000.00, then 0.75% (0.0075) of the next \$1,000,000.00. Deposits greater than \$2,000,000.00 are assessed at 0.6% (0.006).

Minimum Account Size to Open

First Party Special Needs Trusts: **\$1,000.00**

Third Party Supplemental Needs Trusts: **No minimum required**

Extraordinary Service Fee

In the event there is cause for services outside the everyday course of business, Life Plan may assess a service fee up to \$100/hour, plus mileage at the Federal rate and expenses, if applicable.

Account Closure Fee **\$100**

Life Plan of Kentucky, Inc. will charge a closing fee of \$100.00 when an account is closed for any reason. Asset value fees will also be pro-rated to be charged up to the closing date. A Charitable Trust distribution will be prepared as one of the final distributions, as allowed by Federal and State statutes when a Trust has been utilized for the benefit of a life beneficiary.

Other Charges

Life Plan of Kentucky, Inc. prepares and files state and federal tax returns annually and at closing for trust accounts that are irrevocable. Charges for preparation of tax returns vary based on the complexity of the account. In general, charges for preparation of State and Federal tax returns range from \$200.00 to \$500.00. Charges for tax return preparation and for taxes owed will be deducted from the Trust Account.

Form for Calculation of Reduction in Enrollment Fee

- Grantors may qualify for a discount in the enrollment fee if the initial value of the Trust Account is \$10,000.00 or less **AND** the gross annual income of the settler meets the Federal Poverty Level (FPL) shown below.
- Please complete this form, submit verification of income (as requested by Life Plan of Kentucky, Inc.) and sign the form to attest that the information provided is complete and accurate.
- Life Plan of Kentucky, Inc. will deduct the calculated enrollment fee from the Trust Account after the initial deposit is made.

Federal Poverty Guidelines for 2017			
Household/ Family Size	100%	150%	200%
1	12,060	18,090	24,120
2	16,240	24,360	32,480
3	20,420	30,630	40,840
4	24,600	36,900	49,200
5	28,780	43,170	57,560
6	32,960	49,440	65,920
7	37,140	55,710	74,280
8	41,320	61,980	82,640

Please indicate the annual gross income for the Settler: \$ _____

I attest that the annual gross income information that I have provided to Life Plan of Kentucky, Inc. is complete and accurate. I request that Life Plan of Kentucky, Inc. reduce the enrollment fee based on the information provided.

Grantor Signature

Date

Legal Representative for Grantor

Date

