



## Life Plan of Kentucky, Inc. Administrative Fees

### ***Enrollment Fee: \$500.00***

Beneficiary may qualify for a discount in the enrollment fee if the opening value of the Trust Account is \$10,000 or less and the gross annual income of the Beneficiary meets Federal Poverty Guidelines.

### ***Life Plan of Kentucky, Inc. Fees***

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 statement.

Monthly asset fee is whichever is larger of \$30.00/month or 1.5% divided by 12 ( $.015/12=.00125$  per month) of the first \$500,000 (1% of amounts greater than \$500,000). Assessed on the 1<sup>st</sup> of the month.

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

### ***Minimum Account Size to Open:***

First Party      \$1000.00

Third Party      no minimum required, other than enrollment fee

***Extraordinary service fee up to \$100/hr. plus mileage at the Federal rate and expenses if applicable***

### ***Account Closure Fee: \$100.00***

Life Plan of KY, Inc. will charge a closing fee of \$100.00 when an account is closed for any reason. Asset value fees will also be prorated 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.