



Special Needs Trust – Why It Matters

Introduction to SNTC Trust &
Gift Of A Lifetime (GOAL) Scheme

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Outline

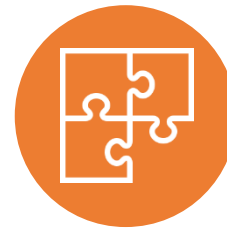
1. Who is Special Needs Trust Co (“SNTC”)?
2. How does the SNTC Trust work?
3. Gift Of A Lifetime (GOAL) - Collaboration with Great Eastern Life
4. Sponsorships & Financial Assistance

Who is SNTC?



Objective:

To enhance the financial security of persons with special needs



The only **non-profit trust company** in Singapore. Supported by:



Who does SNTC serve?

Born with special needs

- Includes **intellectual disability, autism, cerebral palsy, Down syndrome, etc.**

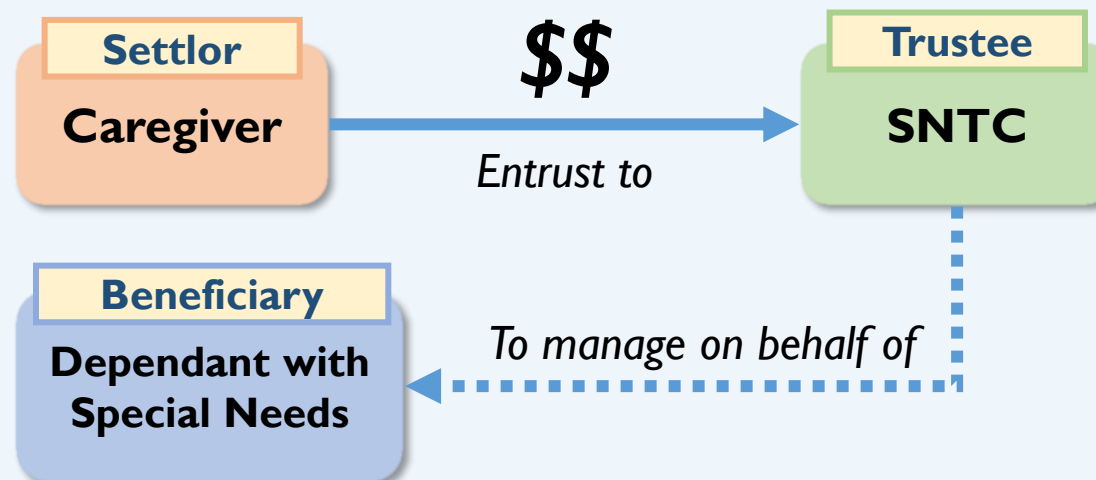
Acquired disability

- Includes **dementia, multiple physical disabilities, or physical and/or cognitive disabilities due to stroke, accident, etc.**
- Includes **mental health issues** e.g. schizophrenia, bipolar disorder, etc.

The SNTC Trust Summarised

SNTC Trust Scheme

Enables caregivers of dependants with special needs to set aside a sum of money with SNTC, which SNTC will use to meet the care needs of the beneficiary upon the caregiver's demise



How does the SNTC trust work?

S

Secure



- ✓ Public Trustee holds & invests trust funds
- ✓ Principal sum guaranteed by government
- ✓ Trust is irrevocable – \$ always reserved for beneficiary

A

Affordable



- ✓ Initial deposit - \$5000 (private trusts require much more)
- ✓ Means-tested Sponsorship schemes available
- ✓ Highly subsidised fees

F

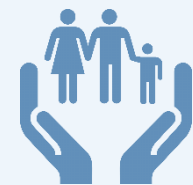
Future-Focused



- ✓ Activated upon the demise or incapacity of the settlor
- ✓ Disbursed according to settlor's intentions
- ✓ Flexibility to disburse \$ for unanticipated changes in care needs

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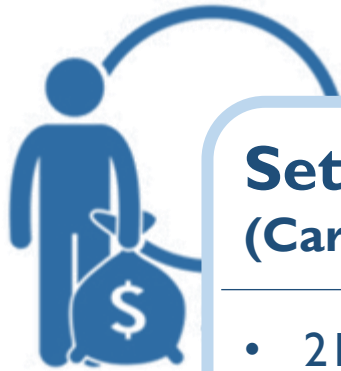
Extra Mile



- ✓ Reviews and home visits to check on beneficiary's well-being
- ✓ Best interest principle

How does the SNTC trust work?

Eligibility Criteria



Settlor (Caregiver setting up the trust)

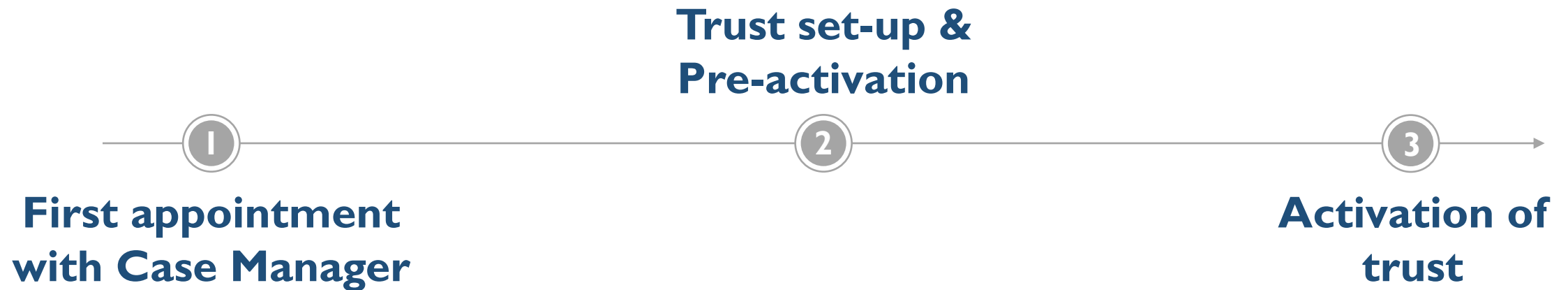
- 21 years and above
- Has mental capacity
- Not an undischarged bankrupt
- Does not have to be related to the Beneficiary



Beneficiary (Dependant with Special Needs)

- Singapore citizen or PR
- Residing in Singapore
- Fulfils SNTC's definition of a **Person with Special Needs** → those whose prospects of engaging in education / training / employment / recreation are substantially reduced due to **physical / sensory / intellectual / developmental impairment (including mental disabilities)**

How does the SNTC trust work?



How does the SNTC trust work?

I First appointment with Case Manager






Holistic needs assessment



Develop care plan



Identify sources of funds

Main Expenses	Description	Monthly Amount	Monthly Amount (II)	Monthly Subsidy	Subsidy	Remarks
						
	SAVINGS					
						
	CPF \$					
3.2	Medical Consultation with/without Medication/	\$0	\$50	\$50	Yes/ No*	CHAS Blue
						
	INSURANCE					
						
	SALE OF PROPERTY					
3.12	Personal Escort Service (medical)	\$0	\$20	\$20		
	SUB-TOTAL	\$0	\$110	\$310		

How does the SNTC trust work?

② Trust set-up & Pre-activation – *initial deposit of \$5,000*



Review care plan

- Discuss any changing needs
- Examine family support
- Recommend interventions
- Set short- and long-term goals



Review assets

- Discuss assets to be earmarked for trust
- Refer caregivers to seek legal advice and make their Will

How does the SNTC trust work?

3 Activation of trust – upon demise/ incapacity of caregiver who set up the trust



SNTC Case Manager

- Follow up on assets earmarked for trust
- Disburse trust funds
- Meet appointed caregivers
- Conduct home visits



Termination

- Demise of beneficiary
- Beneficiary leaves Singapore permanently
- Trust funds fully utilised before beneficiary's demise

How much does the SNTC trust cost?

Fee Structure

I. Payable to SNTC

	Fee (S\$)	Subsidy by MSF (S\$)	After Subsidy (S\$)
One-time setup fee	1,500	90%	150
Annual pre-activation fee	250	100%	0
One-time activation fee	400	90%	40
Annual post-activation fee	400	90%	40

2. Payable to Public Trustee

(A) Acceptance & withdrawal fees

(B) Fees on interest earned

(A) and (B) are deducted from trust funds.

SNTC's Collaboration with Great Eastern Life

Great Eastern Cares Term Plan



Life with Dignity,
to the Fullest Possible

Planning for the Future



Great Eastern Cares Term Plan

- Exclusive collaboration: Only open to parents who take up SNTC Trust
- Must be irrevocably nominated to the child's Trust
- Lowest premium (from \$0.33/day) in the market for term cover to age 100
- Coverage up to \$300,000
- Death and terminal illness only
- No commissions, no marketing, full underwriting

Gift Of A Lifetime

The **GOAL** Sponsorship Scheme



Introducing GOAL

- GOAL is both a donor-sponsorship and self-help programme.
- The end goal is to secure a minimum sum of \$100,000 for the child with special needs upon the **death of the insured parent**; the proceeds from the parent's term plan will be paid to the child's SNTC trust account.

Self-help

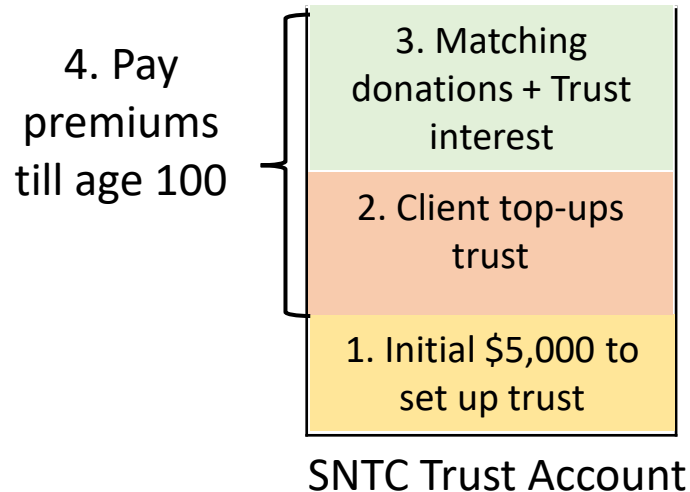
- Parent takes concrete steps to provide for their special needs child.
- Set up an SNTC trust.
- Takes up a term life policy with Great Eastern
- Commits to an annual top-up plan for the SNTC trust to pay the premiums.

Donor Sponsorship

- Donor contributes \$5,000 for the initial capital to set up the trust
- Donor matches up to \$5,000 against the parent's top-up to the trust account to pay the premium of the term plan

How GOAL works

GOAL MECHANISM



ELIGIBILITY

- PCI \leq \$1,900
- Parents do not own private property
- Each child can only be sponsored once

GOAL Top-up Plan Example

Life Insured: Mother		
Age Next Birthday (ANB)	30 ANB	
Cover till age 100	\$100K	\$152K
With GOAL Sponsorship		
Minimum trust top-up to cover till age 100	\$3,000 \$500 x 6yrs	\$5,000 \$500 x 10yrs
Matching donations	\$3,000	\$5,000
Payout	\$100,000	\$152,000