Secured Futures
A SECURED ALLIANCE AFFILIATE

TO SUBMIT THIS FORM
FAX: 215-358-2291
EMAIL: email@SecuredFutures.org
MAIL: 10439 S 51st Street STE 225, Phoenix, AZ 85044
PHONE: 602-635-6674

WAVIER OF LIABILITY AND INFORMED CONSENT

GRANTOR/BENEFICIARY AGED 65 AND OVER

1. I, _____, as Grantor, have elected to establish a trust share and deposit assets to the Secured Futures Special Needs Trust ("Secured Futures") for my benefit. I, as Grantor, have agreed to establish this trust share in accordance with the terms and conditions of the Secured Futures Special Needs Trust Agreement, as amended and restated, which was delivered for review on _____.

2. At the time of entering into the Secured Futures Joinder Agreement, I am aware and acknowledge that I am currently age 65 or over.

3. I understand and acknowledge that from time to time the Centers for Medicare & Medicaid Services (CMS) has issued letters expressing its belief that a transfer penalty may apply to transfers to special needs trusts by persons age 65 and over, causing these persons to incur a period of ineligibility for Medicaid. I also understand and acknowledge that some state Medicaid agencies currently impose a transfer penalties upon persons age 65 years and over who contribute to a special needs trust pursuant to 42 U.S.C. § 1396p(d)(4)(C) and who subsequently apply for long-term institutionalized care, nursing home care, or home and community-based services within a certain period of time (commonly referred to as the "look-back period").

4. I understand and acknowledge that the application of a "transfer penalty" could delay my eligibility for long-term institutionalized care, nursing home care, or home and community-based Medicaid services.

5. I understand and acknowledge that the application of a "transfer penalty" could cause me to "private pay" for the costs of long-term institutionalized care, nursing home care, or home and community-based services during and until the close of any Medicaid ineligibility period caused by my depositing funds into the trust.

6. I understand and acknowledge that federal law imposes a transfer penalty for Supplemental Security Income ("SSI") recipients who make transfers for less than fair market value, and that the operating procedures of the Social Security Administration ("SSA") interpret this provision to allow SSA to impose a transfer penalty upon persons age 65 and over who receive SSI and who fund a trust share in a special needs trust pursuant to 42 U.S.C. § 1496p(d)(4)(C).

(Continued on next page.)

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7. I understand and acknowledge that the application of a SSI transfer penalty may cause my SSI payments to be suspended for the term of the penalty period. In the event that SSA retroactively imposes a penalty period after benefits already were paid, I understand and acknowledge that SSA may determine that it overpaid benefits to me, and may recoup those overpaid benefits by withholding part of future SSI benefits payments payable to me.

8. I understand and acknowledge that Grantors age 65 years and over are encouraged to consult with private counsel prior to funding a trust share to determine what effect, if any, funding the trust share has upon current or future public benefits available to them.

9. I understand and acknowledge that the Secured Futures cannot provide counsel in this regard and does not express any opinion as to whether a person age 65 years or older should or should not fund a special needs trust share.

10. I understand, acknowledge and accept that to the extent that funding a Beneficiary Trust Share affects my receipt of benefits under public benefits programs, the Trustee and Co-Trustee(s), if any, shall not be responsible for any penalty period imposed upon me by virtue of enrolling in and funding this special needs trust share.

11. I expressly assume all risks of my participation in the Secured Futures Special Needs Trust and hereby release Secured Futures, all of its officers, agents, and employees, from and against any and all liability for any loss, damage, injury, expense, demand or cause of action that I may suffer with respect to any transfer penalty period or sanction imposed by virtue of my enrolling in and funding this special needs trust share.

12. I acknowledge that I have read this Waiver of Liability and Informed Consent and have received the opportunity to discuss this matter with private counsel. Further, I acknowledge that I fully understand the terms of this Waiver of Liability and Informed Consent and acknowledge that I have signed it freely and voluntarily without any inducement, assurance, guarantee, or oral representation made by Secured Futures, any of its officers, agents, and/or employees.

SIGNATURE OF GRANTOR _____ **DATE** _____

PRINTED NAME OF GRANTOR _____