

## Third Party Special Needs Trust Fee Schedule

Please print, sign, and return to CCT.

The Commonwealth Community Trust (CCT) is a not-for-profit organization whose expenses for administration are intended to be met through fees.

The Trust Company of Virginia (TCVA) has fiduciary responsibility for both managing and investing the funds. TCVA fees apply for funded accounts.

The \$600 CCT Enrollment Fee is a one-time fee paid by the Grantor at the time of joining and upon receipt of the Joinder Agreement by CCT.

- An installment plan for the Enrollment Fee can be arranged by calling the office.
- For trusts that are established after the Grantor has passed away the Enrollment Fee is three (3) times the Enrollment Fee at that time. The increase in the Fee is due to the complexity of administering the trust without prior information from the Grantor.

CCT Annual Renewal Fee is \$75 and is due after the first year and until the trust is funded.

### **The Following Fees apply when the Trust is Funded (deposits can be made at any time):**

CCT Consultation Fee is 0.5% per year, prorated on a monthly basis.\*

CCT Termination Fee is \$500 at the time of death of the Beneficiary or if the trust is moved to a different fiduciary.

TCVA Investment and Management Fee averages 0.8% per year, prorated on a monthly basis.\*

TCVA Termination Fee is \$300 upon closing of each sub account.

TCVA's Fee for record keeping is \$150 per year, prorated on a monthly basis.

### **Additional Information:**

- The funds are pooled for investment purposes. Deposits are accepted for cash (checks) only.\*\*
- Services are intended to be inclusive, but separate and additional charges may be imposed for special or extraordinary services. Examples are special investment management situations and court accountings.

The Board of Directors reserves the right to change the above fees.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

\* CCT's Consultation and TCVA's Investment and Management Fees are based on the current balance of each beneficiary's sub account.

\*\* A record is maintained for each beneficiary's sub account, and financial statements are mailed quarterly or account information can be accessed on the internet.