

Supporting Marion to Be Safe, Happy and Healthy

Life Navigators Trust III – Pooled Trust (for Age 65 and Over)

Marion was a member of the Life Navigators Trust Program. She had a Trust III – Pooled Trust, designed specifically for individuals age 65 years or older.

Marion's Trust III allowed her to remain eligible for public benefits, which provided the services she received every day. This allowed her to remain at her assisted living facility, where she enjoyed playing bingo with the other residents. Marion's Trust III greatly improved her quality of life. Through her Trust, she received a new chair to ensure she was comfortable in her room. She also repaired her favorite clock, which was a gift from her late husband.

Marion had recently celebrated her 102nd birthday with a party using her Life Navigators Trust, enjoying the time with friends. Marion was so thankful for the peace of mind that her Life Navigators Trust III provided her.



Trust III – Pooled Trust Overview

Funded Entirely with Beneficiary's Own Assets

Designed specifically for individuals age 65 and over, a Trust III – Pooled Trust is funded with assets that are entirely those of the Beneficiary. Most often a Trust III – Pooled Trust is established when an individual age 65 or over has a disability determination and has assets that would prevent or disqualify them from receiving public benefits. A Trust III – Pooled Trust is often funded with personal assets or benefits accrual. Through the Trust III – Pooled Trust, Beneficiaries each have a separate account, however, the accounts are pooled for investment and management purposes.

Review of Roles and Terms

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| Master Trust Agreement | A legal document that states the purpose and terms of the Life Navigators Trust III – Pooled Trust and sets forth guidelines for administration. |
| Instrument of Adoption | The document that establishes a Trust Share within the Life Navigators Trust III – Pooled Trust under the terms of the Master Trust Agreement specifically for individuals with disabilities. |
| Settlor | The Settlor is the individual that signs the Instrument of Adoption establishing a Trust Share for the Beneficiary. A Settlor shall be the Beneficiary, a parent, grandparent, Legal Representative or individual authorized to act on behalf of a Beneficiary or court. |

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| Beneficiary | The individual for whom the Trust is established who has a developmental or related disability. |
| Trustee | A person or entity holding title to property for the benefit of another (Beneficiary); Prairie Trust, a division of Waukesha State Bank is the sole Trustee of the Life Navigators Trust III – Pooled Trust. |
| Personal Needs Advisor | <p>The duties of the Personal Needs Advisor are to inform the Trustee as to the Beneficiary’s needs and desires and how the Trust can impact their quality of life. The Personal Needs Advisor can be a parent, family member, Legal Representative or any individual that is close to the Beneficiary and has regular contact.</p> <p>If the Settlor does not appoint an individual to act as a Personal Needs Advisor, Life Navigators may serve in that role.</p> |
| Trust Manager | Life Navigators serves as the Trust Manager on the Trust unless the organization declines to serve in this role due to special circumstances (geography, etc.). The Trust Manager is a nonprofit corporation. The Trust Manager will always be a nonprofit corporation with the authority to manage the Trust as required in order for the Trust to comply with the provisions of a Pooled Trust as described by 42 U.S.C. 1396p(d)(4)(C). |
| Remaindermen | <p>If the Trust Share remaining at the death of the Beneficiary is <u>less</u> than the total amount spent by any and all State (s) that have provided Medical Assistance benefits to the Beneficiary, 100 percent of the Trust Share remaining in the Trust shall be retained by Life Navigators, Inc. Trust III – Pooled Trust for the benefit of persons with disabilities.</p> <p>If the Trust Share remaining at the death of the Beneficiary is <u>more</u> than the total amount spent by any and all State(s) which have provided Medical Assistance benefits to the Beneficiary, the Trust Share shall be distributed as provided to the individual(s), organization(s) named within the Instrument of Adoption who will be entitled to any assets remaining in the Trust after the death of the Beneficiary and after all final expenses, claims, liens and taxes have been paid including any payback amount. The Trustee is under no duty within the terms of the Master Trust Agreement to preserve assets for remainder interests.</p> |

It is important to note that a Beneficiary cannot avoid Medicaid Payback when a Trust is funded by the assets belonging entirely to the Beneficiary. Congress allows for the Pooled Trust remainder to be retained by a nonprofit organization because the funds retained then are utilized to serve other individuals with disabilities in need. If Life Navigators did not retain the remainder, the funds would go back to the State of Wisconsin.

The following Master Trust Agreement and accompanying materials are a reference only. Please see our website, LifeNavigators.org, for the most up-to-date Trust documents in a fillable PDF file format, which must be completed by an attorney.

Life Navigators, Inc.
Master Trust Agreement
Trust III – Pooled Trust (For Age 65 and Over)

This is a restatement of the Declaration of Trust for Life Navigators, Inc. Trust III – Pooled Trust, and is made this 1st day of March 2022, by Life Navigators, Inc. as Trust Establisher and Trust Manager, under its authority in Article X of the Declaration of Trust. The original Declaration of Trust was made on August 6, 2018, by Life Navigators, Inc. This restatement replaces the original Declaration of Trust in its entirety, including all amendments and restatements made between 2018, and the date of this restatement.

This Master Trust Agreement establishes a Master Trust for the benefit of people with disabilities who are age 65 or older. Life Navigators, Inc., a nonprofit corporation, establishes this Trust to be known as the Life Navigators, Inc. Trust III – Pooled Trust. The Trustee agrees to hold, administer and distribute assets passing to the Trust under the terms of the Trust Agreement.

ARTICLE I

Definitions of Beneficiary and Settlor

- A. **Beneficiary.** An individual for whom a trust is established, who has a disability as defined by Wis. Stat. § 701.0102(13) or as defined by part B below, and on behalf of whom payments from the Trust are or may be made, and who is 65 years of age or older.
- B. **Disability.** A medically determinable mental or physical impairment that meets standards set by Life Navigators, Inc. as a disabling or future disabling impairment, including:
1. A person with that impairment who meets the definition of “disabled person” under 42. U.S.C. §1382c(a)(3).
 2. A person with that impairment who would meet the definition of a “disabled person” under the Social Security Act for purposes of Social Security, Supplemental Security Income, or Medicaid benefits, regardless of whether the person is currently eligible for or receiving Social Security, Supplement Security Income, or Medicaid benefits, and regardless of age or whether the person is currently engaged in substantial gainful activity.
 3. The impairment would qualify an individual to be eligible for public benefits as a recipient of services and benefits from this Trust now or in the future under 42 U.S.C. §1382(e) or §1396p; the more liberal methods of treating Trusts permitted by 42 U.S.C. §1396a(r)(2) or waiver of otherwise mandatory state Medicaid plan provisions under 42 U.S.C. §1315 or §1396n; or by §701.0503(3), Wis. Stats., or other applicable law regulating public benefits.
 4. Any other impairment or future reasonably expected impairment that meets standards as a disabling impairment under policies set by the Board of Directors of Life Navigators, Inc.

- C. **Settlor.** The Settlor shall be the Beneficiary, the Beneficiary's parent, grandparent or Legal Representative, the person authorized to act on behalf of a Beneficiary or a court.
- D. **Legal Representative.** A Legal Representative means guardian of the person, guardian of the estate, custodian, agent under power of attorney, or representative payee or any other such legal representative that can be appointed on behalf of the Beneficiary.
- E. **Trust Share.** A Trust Share is an individual account held for the benefit of a Beneficiary by the Trustee. The Trust Share shall be assets owned by the Beneficiary that are transferred to the Trust by the Beneficiary him/herself or by a person authorized to act on the Beneficiary's behalf.
- F. **Trust Manager.** Life Navigators, Inc. shall be the Trust Manager and shall manage the Trust as required by 42 U.S.C. § 1396p(d)(4)(C) and Wisconsin Statute section §701.0103(7).
- G. **Personal Needs Advisor.** The Settlor may appoint a person or entity as Personal Needs Advisor. The Trust Manager shall communicate with the Personal Needs Advisor from time to time with regard to the Beneficiary's interests, needs and desires to guide the Trustee in making discretionary distributions.
- H. **Board.** The Board of Directors of Life Navigators, Inc., or its successor.
- I. **Instrument of Adoption.** The document that establishes a Trust Share within the Life Navigators Trust III – Pooled Trust under the terms of the Master Trust Agreement specifically for individuals with disabilities.

If the Settlor does not appoint a Personal Needs Advisor, Life Navigators, Inc. may serve as Personal Needs Advisor or may appoint an appropriate person or entity to act as Personal Needs Advisor.

Under no circumstances shall either the Trust Manager or the Personal Needs Advisor be considered a co-Trustee of the Trust.

The Instrument of Adoption may allow the Settlor or other designated person to remove and replace the Personal Needs Advisor.

ARTICLE II

Definition of the Advisor; Appointment of Initial Advisor

The Trust shall at all times have both a Trust Manager and a Personal Needs Advisor. The Trust Manager shall manage the Trust. The Personal Needs Advisor shall communicate with the Trust Manager from time to time with regard to the Beneficiary's interests, needs and desires from a personal standpoint to guide the Trust Manager in directing the Trustee regarding distributions.

The initial Trust Manager shall be Life Navigators, Inc. Life Navigators, Inc. shall serve as the initial Trust Manager in all cases unless Life Navigators, Inc. shall agree that the Settlor may appoint another Advisor in this capacity. If the Beneficiary shall no longer be a resident of the State of Wisconsin, the Settlor must, in that case, appoint another Trust Manager.

The Settlor may appoint an Advisor other than Life Navigators, Inc. as Personal Needs Advisor. In cases in which the Settlor does not appoint such an Advisor, Life Navigators, Inc. shall serve as both Trust Manager and Personal Needs Advisor.

As Trust Manager and/or Personal Needs Advisor, Life Navigators, Inc. shall be entitled to a fee for services rendered in accordance with a fee schedule which will be given to the Settlor at the time of the adoption of the Trust. The fees charged by Life Navigators, Inc. shall be paid from the Trust and shall be allocated to principal or income in the discretion of the Trustee. This fee schedule may be updated from time to time and changes in fees will be communicated to the Settlor, if living. If the Settlor is deceased, fee changes will be communicated to the Beneficiary and the Personal Needs Advisor. If the Beneficiary is legally incapacitated, notice of any fee changes shall be sent to any Legal Representative of the person or the Legal Representative of the estate of the Beneficiary. When any notice is sent to a Legal Representative, it need not be sent to the Personal Needs Advisor or the Beneficiary.

Under no circumstances shall either the Trust Manager or the Personal Needs Advisor be considered a co-Trustee of the Trust. The function of each Advisor is to provide advice and information to the Trust Manager and to the Trustee. All distributions are to be made as determined by Life Navigators, Inc.

The Instrument of Adoption may allow the Settlor or other designated person to remove and replace any Advisor. If Life Navigators, Inc. is removed as Trust Manager for a Trust without its consent, the assets in the Trust shall be deemed removed from the Pooled Trust and shall be held, administered and distributed as an individual Trust in accordance with the Trustee's published fee schedule.

ARTICLE III

Fees/Other Provisions

- A. Life Navigators, Inc. shall be entitled to a fee for services rendered in accordance with a fee schedule which will be given to the Settlor at the time of the adoption of the Trust. The fees charged by Life Navigators, Inc. shall be paid from the Trust and shall be allocated to principal or income in the discretion of the Trustee. This fee schedule may be updated from time to time and changes in fees will be communicated in advance to the Beneficiary, his or her Legal Representative or other representative and the Personal Needs Advisor.
- B. The Trustee shall be entitled to a fee for services rendered in accordance with a fee schedule agreed to by Life Navigators, Inc. Any changes in fees shall be communicated in advance to the Beneficiary or his or her Legal Representative and to the Personal Needs Advisor.
- C. No Trustee shall be required to give any bond as Trustee.

ARTICLE IV

The Role of the Trustee; Appointment of Initial Trustee; Accounting Provisions

- A. The initial Trustee shall be Prairie Trust, a division of Waukesha State Bank.
- B. Life Navigators, Inc. may remove any Trustee at any time and replace the Trustee with another corporate Trustee.
- C. The Trustee shall provide accountings at regular intervals as directed in the Instrument of Adoption to the Beneficiary or his or her Legal Representative. The Settlor may designate additional individuals to receive accounts under this Article in the Instrument of Adoption. If none of the named or designated individuals object in writing to such account, the account shall stand approved six (6) months after its delivery to the named individuals. The Trustee shall then be released from all liability with respect to such account.
- D. The Trustee will be directed by the Trust Manager with regard to the Beneficiary's needs and best interests and the effect that any distribution will have on the Beneficiary's eligibility for governmental benefits. All decisions regarding distribution shall, however, be made as required by 42 U.S.C. § 1396p(d)(4)(C).
- E. The duties to inform and report created by Wisconsin Statute §701.0813 shall not apply to beneficiaries other than the primary designated Beneficiary during the lifetime of that primary Beneficiary.

ARTICLE V

Initial Funding: Acceptance of Assets

All assets contributed to this Master Trust III must be the assets of the Beneficiary. The Trust Manager or the Trustee shall have the right to reject any particular asset which passes to the Trust at any time. The Trustee and Trust Manager may set a minimum funding requirement from time to time.

ARTICLE VI

Community Nature of the Trust

Because this Trust is established as a Pooled Trust for persons with disabilities over the age of 65, and to reduce the cost of administering each Trust Share, the Trustee may hold all Trust Shares unsegregated in a single Trust entity for purposes of investing said Trust Shares. However, the Trustee shall maintain each Beneficiary's Trust Share as a separate account in the Trust entity, shall maintain Trust records in a fashion sufficient to account for the activity of each Trust Share, and shall account separately for each such Trust Share.

ARTICLE VII

Purposes of the Trust and Payment from the Trust

A. **Contingent Nature of the Beneficiary's Interest; Discretionary Nature of Trust.**

Under no circumstances may the Trust Manager be compelled to authorize any distributions to the Beneficiary, including but not limited to the distributions for the Beneficiary's health and support.

This Trust is not established to give the Beneficiary the right to receive payments out of the income or principal of this Trust for his or her health and support and no court shall have the ability to order such distribution. **The Beneficiary has no vested interest in this Trust and is at all times a contingent Beneficiary only.** Income not expended may be accumulated and added to the principal. At no time is there any requirement that the Trust Manager authorizes the Trustee to make any distributions of income or principal to the Beneficiary or to any other persons during the Beneficiary's lifetime.

- B. **Purposes.** This Trust is established for the sole benefit of each Beneficiary. A Beneficiary is a person with one or more disabilities over the age of 65. Because the Beneficiary is disabled, he or she presently qualifies or may, in the future, qualify for certain government benefits, including but not limited to the provision of essential primary support and medical benefits. The assets of this Trust may not be sufficient to ensure an adequate and appropriate lifestyle for the Beneficiary during the Beneficiary's lifetime. Therefore, the primary purpose in establishing this Trust and each Trust Share is to supplement available government benefits to ensure the Beneficiary's comfort and happiness during his or her lifetime. In making any distributions to the Beneficiary, the Trust Manager shall consider the effect that such a distribution will have on the Beneficiary's entitlement to government benefits. The Trust Share will be available to supplement such benefits and to enable the Beneficiary to enjoy a comfortable, secure and happy life. However, the Trust Manager may, in its discretion, direct the Trustee to make distributions that may reduce government benefits if it determines that such distribution will increase the Beneficiary's comfort and happiness.

- C. **Payment from the Trust.** Keeping in mind the primary purposes of the Trust, the Trust Manager may authorize the Trustee to make payments out of the Trust for the Beneficiary's sole benefit in order to ensure the Beneficiary's comfort and happiness. Such payments shall be allocated to principal or income in the discretion of the Trustee. Payments may be authorized by the Trust Manager to be made to the Personal Needs Advisor or to any person with whom the Beneficiary is residing, to the Legal Representative of the Beneficiary or directly to any individual or entity furnishing goods or services to the Beneficiary. The Trust Manager directs that the Trustee shall not make payments directly to the Beneficiary unless the Trustee has been informed by the Trust Manager that such a direct payment will not affect the Beneficiary's entitlement to any government benefits. Discretionary payments may be made under the management of the Trust Manager.

ARTICLE VIII

Restraint Against Assignment: Spendthrift Clause

All Trust Shares held under this Master Trust Agreement are for the personal protection and welfare of the Beneficiary. No right with respect to any Trust property shall vest in the Beneficiary until it is transferred or paid over to the Beneficiary.

No Beneficiary's interest in income or principal shall be subject to voluntary or involuntary alienation. The Trust Manager directs the Trustee that whenever the Trustee has notice or apprehends that the interest of the Beneficiary is threatened to be diverted in any manner, the Trustee may, but shall not be required to, withhold any or all distributions from the Beneficiary and may either employ the same in such manner as the Trustee shall deem reasonably necessary for the welfare of the Beneficiary, or retain them in Trust, as the Trustee shall deem appropriate after consultation with the Trust Manager.

ARTICLE IX

Termination and Distribution on Termination

- A. Upon the death of the Beneficiary and in accordance with the Instrument of Adoption, the Trust Share remaining after payment of costs of administration and taxes due from the Trust Share because of the Beneficiary's death shall first be distributed to a trust for the benefit of a named person with disabilities as may be indicated in the Instrument of Adoption. If there is no such designation, the Trust Share remaining shall be retained by Life Navigators, Inc. to be used for the benefit of persons with disabilities as determined by the Board of Directors of Life Navigators, Inc.
- B. Any funds not retained by Life Navigators, Inc. shall be distributed to any and all State(s) that have provided Medical Assistance benefits to the Beneficiary. In the event the State(s) are able to be paid in full with funds still remaining, these additional funds shall be distributed in accordance with the Instrument of Adoption.

Each State which has provided Medical Assistance benefits to the Beneficiary will receive its share of the amount remaining in the Trust share based on each State's proportionate share of the total amount of Medical Assistance paid by all States on the Beneficiary's behalf.

- C. If the Trust Share is retained in the Trust pursuant to the Master Trust Agreement and the Instrument of Adoption, the Trust Share remaining after payment of costs of administration and taxes due from the Trust Share because of the Beneficiary's death, shall be distributed to Life Navigators, Inc. to be used for the benefit of persons with disabilities as determined by the Board of Directors of Life Navigators, Inc.
- D. Upon termination for reasons other than death of a Beneficiary, every reasonable attempt will be made to continue the Trust for the purposes for which it is established. However, it is recognized that Life Navigators, Inc. and the Trustee does not and cannot know how future developments in the law, including administrative agency and judicial decisions, may affect the Trust or any Trust Share. If the Trustee or Trust Manager has reasonable cause to believe that the income or principal in a Trust Share maintained for any Beneficiary is or will become liable for basic maintenance, support or care for that Beneficiary which has been or would otherwise be provided by public benefits, or that it has become impossible or impracticable to carry out the Trust Share's purposes with respect to that Beneficiary, the Trustee, with the consent of the Trust Manager, may distribute all or part of the assets of the Trust Share to an account in another Pooled Trust, for the benefit of the Beneficiary, provided that the receiving Trust meets the requirements of 42 U.S.C. §1396p(d)(4)(C) and, if the Trust Share is within a part of this Trust that is exempt from taxation, with IRC §501(c)(3).
- E. If it becomes impossible, or impracticable, to carry out the Trust's purposes with respect to all Beneficiaries, or if Life Navigators, Inc. anticipates that it may cease to exist or be dissolved and that no successor will be appointed, Life Navigators, Inc. may direct the Trustee to terminate the Trust and distribute the assets of each Trust Share to accounts in another pooled Trust for the benefit of the Beneficiaries, provided that the purposes of the receiving Trust are consistent with the purposes of the Trust and with 42 U.S.C. §1396p(d)(4)(C), and further provided that the tax status of the receiving Trust is consistent with that of the Trust Shares in this Trust; and, distribute the Retained Fund and any other remaining part of this Trust to such other organization or organizations exempt from taxation under IRC §501(c)(3) or qualifying for charitable deductions under IRC §170(c) as Life Navigators, Inc., in its sole discretion, may determine to be serving the interests and needs of people with disabilities in a manner consistent with the purposes of the Trust. Before action is taken under this article, a final accounting, along with an application seeking approval of the action to be taken, shall be filed in a court of competent jurisdiction in the State of Wisconsin.
- F. If the Beneficiary moves out of the State of Wisconsin, the Trustee, with the consent of the Beneficiary or Legal Representative, if any, and Life Navigators, Inc., may transfer the Beneficiary's Trust Share to any other Pooled Trust serving the Beneficiary's new State of residence provided that the purposes of the receiving Trust are consistent with the purposes of the Trust and with 42 U.S.C. §1396(d)(4)(C) and, if the Trust Share is within a part of this Trust that is exempt from taxation, with IRC §501(c)(3) and providing that Trust is approved for individuals over the age of 65.

ARTICLE X

Trustee's and Life Navigators, Inc.'s Right to Amend the Master Trust Agreement

This Master Trust Agreement may be amended by the Trustee and Life Navigators, Inc. at any time if the Trustee and Life Navigators, Inc. in their discretion, or due to changes in the law or other reasons, determines such amendment is necessary or advisable to accomplish the Trust purpose. Life Navigators, Inc. is not required to give notice to, or obtain consent from, any Beneficiary, in order to exercise the power to amend. Any amendment to the Declaration of Trust shall apply to all accounts that have incorporated this Master Trust Agreement at any time, prior to or after the date of the amendment. Life Navigators, Inc. has no liability to any Settlor or Beneficiary if it fails to exercise its power to amend this document. No amendment shall:

1. Change the nature of the Trust so that it fails to maintain the status of the individual accounts that are Trusts as described in 42 USC § 1396 p(d)(4)(C) or any similar successor statute; or
2. Change the nature of an individual account so that it fails to be a Trust account for the sole benefit of the named Beneficiary; or
3. Change the retained fund so that it fails to be operated for charitable purposes.

Except as provided by law, Life Navigators, Inc. shall not be required to petition a Court for approval of an amendment necessary or advisable to accomplish the Trust purpose, due to changes in the law or other reasons.

The power to amend under this article is separate and in addition to any applicable provisions for modification of the Trust under Wis. Stat. §§ 701.0410 – 704.0417 and under common law.

This Trust is irrevocable.

ARTICLE XI

Resignation of the Advisor and/or the Trustee

The Trustee, the Personal Needs Advisor and Trust Manager shall all have the power to resign at any time as to the entire Pooled Trust or as to any Trust Share created pursuant to any Instrument of Adoption. If either Advisor resigns, he or she shall give THIRTY (30) days written notice to the Trustee. If the Trustee shall resign, the Trustee shall give THIRTY (30) days written notice to the Trust Manager, to Life Navigators, Inc., to the Personal Needs Advisor, to the Settlor, if living, or, if the Settlor is deceased, to the Beneficiary or if the Beneficiary is incapacitated, to the Legal Representative of the Beneficiary. The Instrument of Adoption may also specify an individual to receive notice of either the Advisor's resignation or the Trustee's resignation. If the Trustee shall resign, Life Navigators shall appoint a successor Trustee. If either the Trust Manager or the Personal Needs Advisor shall resign, successor advisors shall be appointed in accordance with the terms of the Instrument of Adoption.

ARTICLE XII

Powers of Trustee

Subject to the consent of Life Navigators, Inc. and to the provisions and limitations herein expressly set forth, the Trustee, during its tenure, shall have, in general, the power to do and perform any and all acts in relation to the Trust in the same manner and to the same extent as an individual might or could do with respect to his or her own property. No enumeration of specific powers herein made shall be construed as a limitation upon the foregoing general powers, and the powers or any of them herein conferred upon the Trustee shall not be exhausted by any use thereof but shall be continuing. All powers must be exercised in a fiduciary capacity. The Trustee is especially authorized and empowered, without application to or leave of any court:

- A. To sell, assign, transfer and convey each and every of the assets, real, personal or mixed, from time to time comprised in the Trust, at such times, for such prices and on such terms as to credit, security and otherwise, as the Trustee shall deem expedient in good and sufficient deeds and other documents necessary to transfer or convey such property to any purchaser or purchasers.
- B. To retain any and all property owned by the Settlor at the time of death without liability for any decrease in the value thereof and regardless of the fact that any particular asset representing all or a large portion of the Trust, is unproductive of income or a wasting asset or otherwise does not comply with the rules herein or by law prescribed for the investment of Trust funds.
- C. To keep in force and pay premiums and exercise any and all other ownership rights on any insurance policies that the Trust may own at any time.
- D. To invest and reinvest the funds of the Trust in any and all forms of property, real, personal or mixed, wherever situated, with full powers of conversion or reconversion, including by way of illustration but not of limitation, common and preferred stocks, bonds, notes, debentures, mortgages, shares or interest in investment Trusts, participants in common Trust funds or proprietary mutual funds administered by a corporate Trustee, life insurance policies or annuities of all types, without regard to the proportion any such investment or investments of a similar character may bear to the Trust, all without regard for legal restrictions otherwise applicable to investments by Trustee, including any rule requiring diversification.
- E. To hold cash uninvested whenever and so long as the Trustee considers it in the best interest of the Trust to do so.
- F. To collect, pay, abandon, contest, compromise, settle, release or submit to arbitration any claim in favor of or against the Trust.
- G. To make division or distribution in money or in kind, or partly in money and partly in kind, including securities, real property and undivided interests in real or personal property, making necessary equalizations in cash.
- H. To employ and compensate out of the principal or income of the Trust as the Trustee shall deem proper, such agents, brokers, attorneys, advisors (including any Personal Needs Advisor under the Trust) and assistants as the Trustee shall deem necessary or desirable in the administration of any Trust, without liability for any neglect, omission, misconduct, mistake or

default of any agent, broker, attorney, advisor or assistant selected or retained with reasonable care.

- I. To vote in person, by an officer of a corporate Trustee, or by general or limited proxy, with or without power of substitution, any and all stocks and other securities held in any Trust; to waive notice or consent to the holding of stockholders' meetings without notice, to deposit securities in one or more voting Trusts.
- J. To consent to, participate in, or cause the reorganization, consolidation, merger or readjustment of the financial structure or sale of the assets of any corporation or other organization, the securities of which at the time constitute a portion of any Trust, and to take such action with respect to such securities deemed by the Trustee necessary or desirable to obtain the benefit of any such reorganization, consolidation, merger, readjustment or sale; to deposit securities with a protective or other committee in connection therewith; to exercise any conversion privilege given to the owner of any stock or other securities; to demand, take and hold as part of the Trust the shares of stock or other securities resulting from any such reorganization, consolidation, merger, readjustment, sale, conversion or subscription.
- K. To borrow money, including borrowing from the Trustee, for such periods of time and upon such terms and conditions as the Trustee believes to be in the best interest of any Trust, for any purpose whatsoever, and to mortgage or pledge any or all of the of the Trust as security thereof.
- L. To lease, demise and let any portion of the real estate owned from time to time by any Trust, at such times, upon such conditions and for such terms as the Trustee shall deem in the best interests of the Trust, even though such term may extend beyond the term of any Trust.
- M. To cause the securities or other property which may comprise the Trust or any part thereof to be registered in the Trustee's name as Trustee hereunder, in the Trustee's own name, or in the name of the Trustee's nominee, without disclosing the Trust, or (in the case of securities), to take and keep same unregistered and to retain them or any part of them in such manner that they will pass by delivery; but no such registration or holding by the Trustee shall relieve the Trustee of liability for the safe custody and proper disposition of such Trust property in accordance with the terms of provisions hereof.
- N. May permit the Beneficiary to occupy any residential real property which is at any time an asset hereunder either at a reasonable rental, or rent-free, and to determine whether or not to charge his or her share for expenses of repairs, taxes and maintenance.
- O. To establish policies limiting investments and distributions from Trust Shares based on the size of the principal balance.
- P. To purchase casualty, life, health, title and liability insurance for a Beneficiary as the Trustee believes to be desirable provided that a policy of insurance on the life of a Beneficiary may be purchased only as a part of a transaction that substantially complies with Wisconsin law governing prepaid burial contracts

and public benefits law, treating the transaction as a purchase of goods and services for the sole benefit of the Beneficiary during his or her lifetime.

- Q. To purchase policies as the Trustee believes to be desirable to ensure the Trust against any risk, and to ensure the Trustee, the Board, or Life Navigators, Inc. or its successor as manager of the Trust against liability with respect to third persons.
- R. To deal with governmental agencies to make applications for, receive and administer any of the following benefits, if applicable: Social Security, Medicare, Medical Assistance, Supplemental Security Income and any other available government resources and community support services.
- S. To pay from the Trust any taxes, including interest or penalties thereon, and in its discretion, to pay taxes of the Beneficiary which accrue as the result of accumulations of income or distributions of income or principal.
- T. To elect, pursuant to the terms of any employee benefit plan, individual retirement plan, or insurance contract, the mode of distribution of the proceeds of the plan or contract, except that no adjustment shall be made in the interests of the Beneficiary to compensate for the effect of the election.
- U. The Trustee, may transfer all or some of the assets of the Beneficiary, to any other Trust established for the benefit of the Beneficiary, whether within the State of Wisconsin or any other state, provided that the terms of the Trust to which the assets are transferred are consistent with the purposes of this Trust and with applicable Federal law with 42 U.S.C. § 1396p(d)(4)(C).

It is reiterated that all of the foregoing authorities that may be exercised by the Trustee are with the consent of Life Navigators, Inc. pursuant to their managerial duties per 42 U.S.C. § 1396p(d)(4)(C).

ARTICLE XIII

Definitions

All words used in this Trust document in any gender shall apply to all genders and all words used in the singular shall also include the plural.

ARTICLE XIV

Governing Law and Construction

- A. This Instrument and the dispositions hereunder shall be construed and regulated and its validity and effect shall be determined by the laws of Wisconsin.
- B. This Trust is established in accordance with 42 U.S.C. §§ 1382b(e)(5) and 1396p(d)(4)(C) and Wis. Stat. § 49.454(4). It is intended that funding of this Trust will not create a period of ineligibility for Supplemental Security Income (SSI) or Medical Assistance (Title XIX) for the Beneficiary under these statutes. It is also intended that the Beneficiary's beneficial interest in this Trust will not disqualify the Beneficiary for SSI, Title XIX, or any other public benefit, and this Trust shall be so construed.

This Master Trust Agreement is amended and established at Milwaukee, Wisconsin this 1st day of March 2022.

Life Navigators, Inc.
Trust III – Pooled Trust
(for Age 65 and Over)
Notice

The Instrument of Adoption will establish an Irrevocable Trust for the benefit of the Beneficiary. The attached Instrument provides the Settlor with some options for supplementing the Master Trust Agreement. Establishing this Trust has potential tax effects for the Settlor, the Beneficiary, and other beneficiaries who hold certain powers over the Trust. In addition, because the Beneficiary is a person with disabilities, the Settlor must be well informed as to the effect of this Trust on the Beneficiary's eligibility for government benefits.

The Settlor is required to seek legal counsel with expertise in tax, estate planning and government benefits with regard to the tax effects of establishing this Trust and as to the effect that placing assets in this Trust has on the Beneficiary's eligibility for government benefits. This professional guidance should be sought by the Settlor to assist the Settlor in preparing the Instrument of Adoption. **This Trust must be funded entirely with assets which are the Beneficiary's assets.**

Neither Life Navigators, Inc. nor the Trustee shall have any liability for the contents of the Instrument of Adoption which supplement the Master Trust Agreement.

Life Navigators, Inc.
Instrument of Adoption
Trust III – Pooled Trust (for Age 65 and Over)

DATE: _____

SETTLOR: _____

ADDRESS: _____

HOME PHONE: _____

CELL PHONE: _____

SOCIAL SECURITY NO.: _____

OCCUPATION: _____

EMAIL: _____

ATTORNEY'S NAME: _____

ADDRESS: _____

TELEPHONE: _____

EMAIL: _____

BENEFICIARY: _____

ADDRESS: _____

HOME PHONE: _____

CELL PHONE: _____

SOCIAL SECURITY NO.: _____

EMAIL: _____

ARTICLE I

Adoption of Master Trust Agreement; Establishment of Irrevocable Trust

The Settlor hereby incorporates by reference the terms of the Life Navigators, Inc. Trust III – Pooled Trust (hereinafter “Master Trust Agreement III”) dated August 6, 2018, and restated July 12, 2021, and March 1, 2022 establishes a Trust to be held, administered and distributed in accordance with the terms of said Master Trust Agreement as supplemented by this Instrument of Adoption. ***The Trust established by virtue of this Instrument of Adoption shall be irrevocable.*** No one may amend or revoke this Trust unless such amendment or revocation is specifically provided for in the Master Trust Agreement.

ARTICLE II

The Beneficiary

The Beneficiary of the Trust is as follows:

Name: _____

Telephone Number: _____

Address: _____

Email: _____

Date of Birth: _____

Social Security No.: _____

Legal Representative of the Person, if applies: _____

Legal Representative of the Estate, if applies: _____

Diagnosis: _____

Formal disability determination obtained?

- Yes
- No, but disability application was submitted on _____ and was sent to (enter address):

- No, and disability application has not been submitted.

ARTICLE III

Funding Source

The assets in this Trust are entirely those of the Beneficiary.

ARTICLE IV

Regarding the Trustee

The Trustee is Prairie Trust, a division of Waukesha State Bank.

ARTICLE V

Regarding the Advisor

- A. The Settlor hereby appoints the following individual or entity as Personal Needs Advisor for the Trust:

(If no individual is named, Life Navigators, Inc. will serve as Personal Needs Advisor.)

- B. The Settlor understands that Life Navigators, Inc. will be the Trust Manager.
- C. If the Personal Needs Advisor shall resign at any time, the following individuals in the order listed shall be given notice of such resignation and shall have the ability to appoint a successor advisor:

- D. The following individuals in the order listed shall have the right to remove and replace the Personal Needs Advisor at any time.

ARTICLE VI

Accounts

Trustee shall account at least quarterly to the Beneficiary or his or her legal representative.
(OPTIONAL) Trustee shall also account to the following individuals:

ARTICLE VII

Provisions on Termination of the Trust

The Trust shall terminate pursuant to the terms of the Master Trust Agreement.

- A. The Beneficiary requests remaining funds at death to be retained by Life Navigators to establish a Trust II or Trust III Account, as applicable for the following person(s) with a disability:

Name: _____

Address: _____

Home Phone: _____ Cell Phone: _____

Email: _____

Relationship to Beneficiary: _____

- B. Upon the death of the Beneficiary and in accordance with the Instrument of Adoption, the Trust Share remaining after payment of costs of administration and taxes due from the Trust Share because of the Beneficiary's death shall be retained by Life Navigators, Inc. to be used for the benefit of persons with disabilities as determined by the Board of Directors of Life Navigators, Inc.
- C. Any funds not retained by Life Navigators, Inc. shall be distributed to any and all state(s) that have provided Medical Assistance benefits to the Beneficiary. In the event the State(s) are able to be paid in full with funds still remaining, these additional funds shall be distributed in accordance with the Instrument of Adoption. Each State which has provided Medical Assistance benefits to the Beneficiary will receive its share of the amount remaining in the Trust share based on each State's proportionate share of the total amount of Medical Assistance paid by all States on the Beneficiary's behalf.

D. If there is no one named at Article VII(A) or if the disposition fails or in the event of the death of person(s) named in VII(A):

1. Name: _____

Address: _____

Primary Phone: _____ Work Phone: _____

Email: _____

Relationship to Beneficiary: _____

This person listed above should receive _____%

2. Name: _____

Address: _____

Primary Phone: _____ Work Phone: _____

Email: _____

Relationship to Beneficiary: _____

This person listed above should receive _____%

3. Name: _____

Address: _____

Primary Phone: _____ Work Phone: _____

Email: _____

Relationship to Beneficiary: _____

This person listed above should receive _____%

4. Name: _____ LIFE NAVIGATORS, INC. (OPTIONAL)

Address: _____ 7203 West Center Street

_____ Wauwatosa, WI 53210

Phone: _____ (414) 774-6255

LIFE NAVIGATORS, INC. should receive _____%

****By designating Life Navigators as a Remainder Beneficiary, you ensure we can provide for the needs of individuals with disabilities for years to come.***

Any remainder amount for a remainderman named above who does not survive the Beneficiary shall lapse and be distributed in equal shares to all other remaindermen.

- E. If the Trust Share is retained in the Trust pursuant to the Master Trust Agreement and the Instrument of Adoption, the Trust Share remaining after payment of costs of administration and taxes due from the Trust Share because of the Beneficiary's death, shall be distributed to Life Navigators, Inc. to be used for the benefit of persons with disabilities as determined by the Board of Directors of Life Navigators, Inc.

ARTICLE VIII

Provisions if Beneficiary Moves Out of Wisconsin

If the Beneficiary moves out of the State of Wisconsin, the Trustee, with the consent of the Beneficiary or Representative, if any, and Life Navigators, Inc., may transfer the Beneficiary's Trust Share to any other Pooled Trust serving the Beneficiary's new State of residence provided that the purposes of the receiving Trust are consistent with the purposes of the Trust and with 42 U.S.C. §1396p(d)(4)(C) and, if the Trust Share is within a part of this Trust that is exempt from taxation, with IRC §501(c)(3) and provided the Trust is approved for individuals over the age of 65.

IN WITNESS WHEREOF, the undersigned Settlor(s), the designated Advisors, and Prairie Trust, a division of Waukesha State Bank, as Trustee, have signed this Instrument of Adoption and understand and agree to be bound by the terms and provisions of this Instrument and the Life Navigators, Inc. Trust III – Pooled Trust for Persons with Developmental and Related Disabilities over the age of 65.

This Instrument of Adoption is signed this _____ day of _____, the year of _____.

SETTLOR(S)

STATE OF WISCONSIN)
) **SS.**
MILWAUKEE COUNTY)

This Instrument was acknowledged before me on the _____ day of _____,

20_____. By _____ {and _____}.

(Settlor)

(Settlor)

(NOTARIAL SEAL) _____

Notary Public, State of Wisconsin.
My commission is permanent.

PRAIRIE TRUST, A DIVISION OF WAUKESHA
STATE BANK (TRUSTEE)

By: _____

Date: _____

LIFE NAVIGATORS, INC. (TRUSTMANAGER)

By: _____

By: _____

Date: _____

PERSONAL NEEDS ADVISOR

By: _____

Date: _____

ATTORNEY

By: _____

Date: _____