

Lifting People with Disabilities Out of Poverty: JLA Pooled Trust Hits \$5 million in Beneficiary Assets

LOS ANGELES, Calif., Dec. 16, 2019 (SEND2PRESS NEWSWIRE) – In recognition of the highly impactful, life-changing work provided to people with disabilities in the region, the Jewish Community Foundation of Los Angeles (The Foundation) has awarded Jewish Los Angeles Special Needs Trust & Services (JLA Trust) with a three-year, \$250,000 Next Stage Grant.



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"We're very proud that our Next Stage Grant will enable the long-term sustainability of JLA Trust and help it serve more individuals with disabilities and their families," said Marvin I. Schotland, president and CEO of The Foundation. "The Foundation provided seed-funding to JLA Trust in 2015 because we believe in its mission. JLA Trust provides guidance and resources to families as they navigate the daunting process of planning for the financial security of their loved ones with disabilities and secure the support they need to thrive. This much-needed service strengthens Jewish families across Los Angeles and our community as a whole."

The pooled trusts administered by JLA Trust help children and adults with a

range of physical, mental, developmental and intellectual disabilities obtain a higher quality of life through affordable and professionally managed special needs trusts, which are a legal way to supplement means-tested government benefits. In less than 4 years of operations, JLA Trust recently crossed the \$5 million mark in total beneficiary assets, and has already distributed \$1.5 million for clients' expenses.

Background

In order to receive essential government benefits such as SSI, Medi-Cal and In-Home Supported Services (IHSS), single persons with disabilities are limited to only \$2,000 in assets at any one time. To legally supplement those benefits with their own funds, or with money from family members, the only choices are the new CalABLE accounts (limited to \$15,000 in a calendar year) and special needs trusts, which are traditionally very expensive to create and manage.

For those with less assets, an excellent solution is a Pooled Special Needs Trust, created by Congress in 1993. Using a Master trust document written by an expert attorney, JLA Trust acts as an "umbrella" over individual trust accounts, which are carefully managed in order to support persons with disabilities for as long as possible. Each client has a sub-account, and funds are only pooled for investment and cash management purposes.

All accounts receive professional trustee oversight and wealth management, along with a restricted-use VISA card from True Link Financial Services that is customized to meet the complicated rules of government benefit programs as well as the unique needs of each beneficiary.

Under the leadership of founding board Chair Sandor Samuels, a former CEO of Bet Tzedek Legal Services, JLA Trust enrolled its first client in August 2016, and has grown to 85 enrolled clients, with combined assets of more than \$5 million. "Our community-based, personalized services are a game-changer for persons with disabilities in Los Angeles County and the region. We are thankful to the Jewish Community Foundation of Los Angeles for awarding us with a Next Stage Grant, which gives us the ability to hire a dedicated marketing and outreach professional who can help JLA Trust expand our services to help more people with disabilities."

Seed funding for the new nonprofit was provided by a 2015 three-year Cutting Edge Grant from The Foundation, along with planning and program grants from the Jewish Federation of Greater Los Angeles. Funding has also been provided by the Diane P. and Guilford Glazer Fund of the Jewish Community Foundation of Los Angeles.

JLA Trust & Services has strong roots in the Jewish community and is open to all persons of all faiths, types of disabilities, and gender/sexual identification. For more information, go to <https://www.jlatrust.org/>

About the Jewish Community Foundation of Los Angeles

Established in 1954, the Jewish Community Foundation of Los Angeles manages charitable assets of more than \$1 billion entrusted to it by over 1,300 families. The Foundation partners with donors to shape meaningful

philanthropic strategies, magnify the impact of giving, and build enduring charitable legacies. Over the past 15 years, it has distributed more than \$1 billion to thousands of nonprofits across a diverse spectrum.

www.jewishfoundationla.org

Client Stories:

Adam, 26 – A stroke left him with lifelong physical and intellectual disabilities. His family set up a Go Fund Me campaign to cover out of pocket medical costs and raised over \$20,000. If the funds stayed in Adam’s checking account, he would lose his vital Medi-Cal housing. His trust preserves his Medi-Cal benefits, plus the family uses trust funds for an aide and trips outside of the residential facility. “I am so grateful you exist,” said his mother.

Janet, 48 – She has a genetic medical condition that causes great pain and seizures. Her father set up a 3rd party special needs trust for her with JLA Trust, and after his recent death, money from his life insurance policies are going directly into the trust, without jeopardizing her Medi-Cal. She said, “I am so grateful my Dad found JLA Trust and took care of everything ahead of time.”