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SPECIAL NEEDS TRUST

Caring for dementia sufferers

New group turning to trust fund, whose clients are mostly parents of children with disabilities

BY MELISSA SIM

WHILE parents of children with disabilities are the main clients of the four-month-old Special Needs Trust Company (SNTC), a new group of users has emerged - those with loved ones suffering from dementia.

Ms Esther Tan, general manager of the government-backed trust, said some spouses of those with dementia have inquired about setting up funds for their loved ones.

"The trust gives them the assurance that funds will be administered for the care of their loved ones who lack the mental capacity to manage their financial affairs," she said.

This is how the fund works: A caregiver puts a minimum sum of \$5,000 into an account for a needy beneficiary and can top it up every month or on an ad

hoc basis.

The account can also become the beneficiary of the caregiver's insurance policies or Central Provident Fund savings.

The money will then be disbursed monthly when the caregiver dies. This money is managed by the Public Trustee's Office, which puts the money into low-risk financial products, and is guaranteed by the Government.

Ms Tan said she expects more clients suffering from dementia to take up the service following the debut of the Mental Capacity Act yesterday.

Under the Act, a person can appoint a trusted individual to make decisions for him in the event he loses his mental capacity. The person can also instruct a caregiver to set up a trust with SNTC, so the caregiver need not be accountable for financial matters, and the money will be handled by the SNTC.

Since the SNTC was launched last October, the trust fund has already received inquiries from about 200 parents or caregivers and 40 people have signed up.

Of the 40 clients, most are parents while the rest are siblings. The majority (73 per cent) of the funds are set up for persons with autism and intellectual disabilities.

Mr Richard Lim, 50, an insurance exec-



Seeking help

So far, inquiries into the fund have been made for those with:

- **Autism:** 39 per cent
- **Intellectual disabilities:** 27 per cent
- **Down syndrome:** 16 per cent
- **Cerebral palsy:** 5 per cent
- **Mental disorders:** 5 per cent
- **Other disabilities, including dementia and Alzheimer's:** 8 per cent

Five years ago, the number of people with dementia was 22,000. This is expected to rise to 53,000 in 10 years. Now, a person can appoint a trusted individual to make decisions for him in the event he loses his mental capacity, and instruct a caregiver to set up a trust with SNTC. ST FILE PHOTO

utive, is one parent who opened a trust fund for his autistic son.

The SNTC projected that his now 20-year-old son will need about \$1 million in the trust fund at the point when Mr Lim dies. So Mr Lim put in an initial sum of about \$20,000, topping it up with \$1,000 every month.

He also bought an insurance policy, worth \$750,000, which will be paid to his son's trust fund when it matures.

The idea for the fund was first floated by the Movement for the Intellectually Disabled of Singapore (Minds).

Before the fund was set up, a number of parents had expressed fears that, after their deaths, their disabled children would be left helpless.

Ms Tan said the projected sums need-

ed may seem large but often parents will make the fund the beneficiary of their property or investments upon their death, which will then make up the required amount.

Ms Tan added that many of her clients expressed concern about finding trustworthy guardians.

Said Mr Lim: "We know our daughter can help, but when she gets married we can't expect her husband to provide for (my son)."

Private trusts are available, but most require at least \$500,000 to set up.

The SNTC, which is funded by the Ministry of Community Development, Youth and Sports, and the National Council of Social Service, does not require such a large sum.

People with special needs could include those suffering from dementia, said Ms Tan. And the numbers in this particular group are growing.

Five years ago, the number of people with dementia stood at 22,000, and this is expected to go up nearly 2½ times to 53,000 in 10 years.

She added that 3 per cent of the population fall within the category of people with special needs.

Ms Tan encouraged parents and caregivers of those with special needs to set up a trust if their monthly household income exceeds \$5,000.

Added Mr Lim said: "We have to do this. If not, who else will look after our loved ones?"

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