



by Leong Pik Yin

Set up in 2009, the Special Needs Trust Company supports the financial requirements and long-term care of those with special needs.

Life has not been a bed of roses for 26-year-old Elaine Soh, who was born with an intellectual disability.

Elaine's father died last year after a long battle with cancer and her mother, who single-handedly supported the family by working as a cashier, had to retire in 2008 after a major surgery.

Elaine's mother, who is now 62, intends to will part of the proceeds from the sale of her flat to Elaine after she passes away. However, she fears for Elaine's future as she knows that her daughter would not be able to manage her own finances.

But now, she can have peace of mind. With the help of the Special Needs Trust Company (SNTC), Elaine's mother is able to set up a trust account for Elaine to ensure her financial security.

Established in 2009, SNTC is the only non-profit trust in Singapore that provides trust services for people with special needs. The government-initiated trust addresses the concerns of caregivers, who worry about the long-term care and financial security of their loved ones with physical, intellectual or developmental disabilities.

People with special needs are often unable to manage their own finances or are particularly vulnerable to manipulation, SNTC's general manager Esther Tan explains.

"Some guardians may not fulfill their obligations, or some may misuse the funds despite good intentions," she says. "This trust provides parents and caregivers with the assurance they need."

SNTC works with the client – usually the

parent of a special needs child – to draw up a detailed care plan that will include the amount to be disbursed for various needs, such as accommodation, medical and daily living expenses.

After the client dies or becomes incapacitated, SNTC will administer the funds and conduct annual reviews with the beneficiary's guardian. If the funds start running low, SNTC will work with the guardian to top up the fund or explore ways of reducing expenses.

"If the funds are still insufficient, we will refer them to the relevant voluntary welfare organization," said Tan. "We won't leave anyone destitute and without care."

The minimum sum for setting up an account is \$5,000 while the annual trustee fee is \$250. Private trusts, on the other hand, charge at least \$3,000 a year.



Clients can top up their accounts on a monthly or ad hoc basis. Those who are cash-poor can arrange for their insurance policies, Central Provident Fund savings and proceeds from other assets to be transferred to the trust after they pass away.

All the funds are managed by the Insolvency and Public Trustee's Office.

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said Dr Tang Hang Wu, SNTC director and Associate Professor, Faculty of Law, NUS.

Guaranteed by the government, the funds earn an interest that is declared at the start of each year – 2.82 per cent this year and 3.52 per cent in 2010.

This scheme is targeted at people who own at least a Housing Board flat, and not at low-income families who do not own a home, as what that group requires is financial aid, says Ms Tan.

However, there are some like Elaine, whose family is unable to afford the minimum sum needed to start an account. SNTC helps them by seeking sponsors and raising funds. All donations, including the \$170,000 that SNTC raised at a recent charity dinner, are used for helping the beneficiaries.

Besides donations, there are many ways for people to help, said Dr Tang Hang Wu, an SNTC director and associate professor at the Law Faculty, National University of Singapore. Tang helps with legal documentation and works with Tan on strategies and negotiations.

"Many of our directors are NUS alumni. Some help in business matters, some in legal or medical matters. There are many skills that can help us," says Tang. He added that SNTC is now studying the feasibility of extending the scheme to the elderly, particularly those with early dementia.

To date, SNTC has reached out to at least 3,000 people through talks and referrals, but only about 300 have come for consultations. It currently has 130 accounts, totalling \$3.52 million.

"It's not easy getting people to come to us. Some don't like to think about such things," says Tan. "This is also an irrevocable trust and some people prefer more flexibility. But they need to understand that this isn't a form of investment. It safeguards your money for the special needs person. They are always our priority."

For more information on SNTC, visit www.sntc.org.sg or contact **Esther Tan** at esther_tan@sntc.org.sg. To make an online donation, go to www.sggives.org