

NYSARC Trust Services

Automatic Payment Application

Section 1 (The information in section one (1) must be completed and submitted in order to request Automatic Payment)

Beneficiary Name: _____ Account Code: _____

Authorized individual submitting form (please print): _____

To qualify: Monthly automatic payment amount must be consistent each month. Beneficiaries that have made three (3) consecutive monthly deposits may apply for automatic payment of certain eligible disbursements. New accounts that enroll in Electronic Deposits may apply for automatic payment 30 days after the trust acceptance date. Please see page 2 for required documentation in order to set up the automatic payment.

Automatic Payment Application : **NEW** **CHANGE** **STOP**

Type of payment : **Rent** **Mortgage** **Maintenance/Condo Fees**

Pre-Need Funeral Arrangements **Car Loan/Lease**

Requested monthly Automatic Payment amount \$ _____

Requested mailing date: _____ **day of each month.** **Effective Date** ____/____/____

Monthly deposits must be received at least 4 days prior to the requested mailing date above

Make check payable to: _____

Account #: _____

Mailing Address: _____

Signature*: _____

SIGNOR AGREES TO THE FOLLOWING:

- 1) I am the Beneficiary and/or a contact authorized to request disbursements for this account.
- 2) Requested disbursement is an actual expense for the primary benefit of this Beneficiary.
- 3) It is the sole responsibility of the Beneficiary or their representative to determine the impact of this disbursement on continuing eligibility for governmental benefits.
- 4) Repayment will be sought for duplicate disbursements or disbursements issued after the death of the Beneficiary.
- 5) Requests and supporting documentation must be received prior to the death of the beneficiary.

Note: This form must be submitted at least three (3) weeks prior to requested payment start date. Please plan accordingly. Applications lacking information noted on Page 2 Section 2 may cause delay.

Mail to:
NYSARC Trust Services
PO Box 1531
Latham, NY 12110
Fax to: (518) 439-2670

<u>TRUST SERVICES USE ONLY</u>	
Last Statement Balance: \$	_____
Fees: \$	_____
Deposits Received: \$	_____
1 Month Min. \$	_____
Disbursements: \$	_____
Avail. Balance: \$	_____

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Section 2

The total amount of all scheduled automatic payments is reserved in your account at the beginning of each month to ensure funds are available on your scheduled payment date/s. At least \$10.00 of your deposit must remain in your account each month to cover monthly bank fees and the annual cost of tax preparation and audit.

Use the formula below to determine the **maximum** monthly amount you can request for Automatic Payment.

- | | |
|---|--------------------------------|
| 1) Enter your monthly deposit amount | \$ _____ |
| 2) Subtract your monthly NYSARC administrative fee | (\$ _____) |
| 3) Subtract \$10.00 (this amount to remain in account each month to cover bank fees and annual tax & audit fee) | (<u> \$10.00 </u>) |
| 4) Subtract lines 2&3 from line 1 | \$ _____ |

***Please note, the amount on line four (4) above is the maximum monthly Automatic Payment amount allowable. ***

Required documentation to be on file with NYSARC Trust Services:

Rent: A current lease or payment coupon indicating the Beneficiary as tenant is required to be on file. (*Note: leases between spouses will not be honored*)

Mortgage: A copy of the mortgage statement or payment coupon indicating Beneficiary as mortgagor must be on file. If the statement or payment coupon is not in the Beneficiary's name, we will require a copy of the property's deed, or proprietary lease (Co-op Apartment). We will also require a copy of the family trust, if the trust is listed on either the mortgage statement, deed, or proprietary lease.

Maintenance/Condo Fees: A copy of the annual contract or monthly payment coupon, indicating the beneficiary as property owner must be on file. If the annual contract or monthly payment coupon is not in the Beneficiary's name, we will require a copy of the property's deed or proprietary lease (Co-op Apartment). We will also require a copy of the family trust, if the trust is listed on either the annual contract, monthly payment coupon, deed, or proprietary lease.

Irrevocable Pre-Need Funeral Arrangements: A copy of the Medicaid eligible Irrevocable Pre-Need contract **AND** an itemized copy of the list of goods and services chosen must be on file and approved prior to initiating automatic payments.

Car Loans/Leases: A copy of the lease/loan agreement or a copy of a monthly statement, must be on file **AND** must indicate the end of the loan/lease term. We will also require a copy of the title and registration, which must be in the Beneficiary's name. If the payment is a lease, the original lease agreement will be required in lieu of the title.

