

### Purpose of Form

Form 08MA023E is utilized as a guide for clients who wish to establish a Medicaid Income Pension Trust in order to qualify for long-term care. The client may use this form or may have their private attorney use this form as a guide.

### Instructions for Preparation of Form

This form or a similar device along with verification of an established trust account are necessary for eligibility to be established. To use this form, complete the blanks as indicated.

Medicaid Income Pension Trust of (client's name).

This declaration of Trust is made this (day) of (month), (year) by (client's name) as Settlor of this Trust.

#### **ARTICLE I. NAME OF TRUST**

This Trust shall be known as the (client's name) Medicaid Income Pension Trust.

#### **ARTICLE II. BENEFICIARIES**

(Client's name) and the Oklahoma Health Care Authority (OHCA) shall be sole beneficiaries of the Trust.

#### **ARTICLE III. PURPOSE OF TRUST**

The purpose of this Trust is to obtain Medicaid for (client's name)...to restrict the countable income of the beneficiary (client's name) so that (client's name) will meet the income... In return, (client's name) intends that this Trust...

#### **ARTICLE IV. APPOINTMENT OF TRUSTEE**

Settlor hereby appoints (Trustee's name) as Trustee of this Trust.

#### **ARTICLE V. TRUST PROPERTY**

Settlor hereby grants and assigns to the Trustee all the monthly income of (client's name) described in Schedule A,...

#### **ARTICLE VI. DISPOSITION OF INCOME AND PRINCIPAL**

**Distribution or principal and income while** (client's name) receives Medicaid.

a. **Approved payments for expenses of** (client's name). For so long as (client's name) receives benefits under the Medicaid program for long-term care, the Trustee shall retain in the Trust each month an amount equal to (client's name)'s gross monthly income less the monthly income eligibility standard...All distributions made under this section are considered to be countable income of (client's name)...

**ARTICLE VII. TERMINATION OF TRUST**

This Trust shall terminate when (client's name) ceases to receive Medicaid...up to an amount equal to the total Medicaid benefits paid on behalf of (client's name) by OHCA as reimbursement for the Medicaid provided for (client's name) subsequent to the establishment of this Trust. All Trust property remaining thereafter shall be distributed under the terms of the last will and testament of (client's name) or according to the laws of intestate succession.

**ARTICLE VIII. TRUST ADMINISTRATION**

**Section 2. Trust property not subject to probate.** ...claims against the estate of (client's name) following his or her death, nor shall such property be subject to the control of the personal representative of (client's name). Upon the death of (client's name) the property contained in the Trust....to be part of the probate estate of (client's name).

**ARTICLE X. TRUSTEE SUCCESSION AND ADMINISTRATIVE PROVISIONS**

**Section 1. Resignation or death of the Trustee.** Any Trustee may resign by giving 30 days written notice to (client's name) or to the guardian, conservator, or other legal representative of (client's name)...In the event the Trustee resigns or dies while holding office, (second Trustee's name) shall serve as Successor Trustee If (second Trustee's name) resigns or dies while holding office, (client's name) shall appoint a Successor Trustee.

**ARTICLE XII. CONSTRUCTION**

Signed by (client's name) Settlor herein, and by (Trustee's name) who by his or her signature accepts the office of Trustee on the date indicated on page 1.

Notary information is completed.

Routing of Form

Copy - Case record  
Copy - Client  
Copy - Trustee  
Copy - Financial institutions