



Rethink
Trust
Corporation

Rethink
Mental
Illness.

Worried about your loved one managing money matters?

A discretionary trust with Rethink Trust Corporation can give your loved one a secure financial future and peace of mind for you.

Many carers of people with mental illness worry that when they die, the person they care for might struggle financially.

A discretionary trust may be the answer.

This leaflet is about what a discretionary trust is, how the Rethink Trust Corporation can help through its trust service and how you can find out more.

What is a trust?

In simple terms, a trust is created when someone (known as the settlor) gives assets to someone else (known as the trustee). These assets make up the trust fund, and the trustee manages it on behalf of someone who will benefit from it (known as the beneficiary).

A discretionary trust is a special type of trust which allows you to provide money for your loved one, without affecting their means-tested benefits or entitlement to social support or residential care.

Why choose Rethink Trust Corporation (RTC)?

Many people tell us that one of their biggest concerns is how their loved one will be financially supported after they have gone.

Our simple, reliable service lets you set up a trust fund for your loved one, which can ensure their future needs are looked after.

Unlike other providers, we understand the needs of people with lived experience of mental illness. Our professionals administer the trust for you, alongside a member of the family, if desired. It can provide real peace of mind - your loved one won't need to be burdened with managing money on their own, and if they are vulnerable, it helps protect them from unwanted pressures from outsiders.

It costs just £350 to set up a discretionary trust with us and you only need to deposit £5 first - then it's up to you how you build up the fund - through regular contributions or a lump sum via your will.

Khalid's story

When Khalid's parents set up a trust fund with us, they included their letter of wishes about Khalid's love for music. Khalid's double amputation meant he was house bound most days, and he found great comfort in music in managing his mental illness. He asked for money from the trust to buy a hi-fi music system which costs about £7000. We realised how important music was for Khalid but we wanted to make sure his home was suitable to have such a system, without disturbing his neighbours. We wanted to know if Khalid had the necessary contents insurance to cover the system. So, we got in touch with Khalid's social worker, who was able to confirm that the new music system would greatly enhance Khalid's life and cleared our doubts about its suitability for his current accommodation. We then released the funds, satisfied that we had taken a holistic approach in considering this request; and we were keeping Khalid's best interests in the heart of our decision making process.





Lisa's story

Lisa has schizophrenia and she was sectioned under the Mental Health Act. However she absconded from hospital and went missing. She was later found in the streets of Spain. When the British Consulate in Spain contacted Lisa's brothers Steve and James to say Lisa has been found and is receiving treatment in a Spanish hospital, they were relieved. However, they knew Lisa would need money for new clothes, travel and most importantly an emergency passport, if she was to return to the UK. They informed the Consulate to get in touch with us, as we managed the trust that Lisa's late mother had set up. We coordinated with the Consulate office and Lisa's social worker in Spain to make sure funds were released in a timely manner to bring Lisa back home, safely.

Who is Rethink Trust Corporation (RTC)?

RTC is an independent company that is owned by the charity Rethink Mental Illness. We at Rethink Mental Illness believe a better life is possible for people affected by mental illness. Since 1972 we have brought people together to support each other.

So you can be sure that the people in charge of RTC understand the circumstances and needs of people who are affected by severe mental illness. Our 8 volunteer directors have expertise not only in finance and law, but more importantly, they are experienced in managing trusts for vulnerable people. Four of them care for family members with mental illness.

We are committed to use the funds in the trust, in your loved one's best interest. We listen carefully to make sure that each person's trust fund enhances their life. We currently look after over 50 trust funds and soon we will be managing over 200 trusts set up by families and carers of people affected by mental illness.

How can the beneficiary ask for money from the trust?

Your son or daughter can ask for money as many times as they like. We will let them know that they can either call our dedicated telephone number, email us or write to us with details of their request.

Can I let RTC know how I would like them to deal with the funds?

Yes, you can write a 'letter of wishes'. This letter lets you explain more about how you want the money to be spent. This letter is not legally binding on the trustees; however it can give them more information about the beneficiary. For example, you can include information about their likes and dislikes, hobbies, interests and so on. This can help the trustees when they are deciding whether or not to make a particular payment to the beneficiary.

How can I add funds to the trust?

Most people add the bulk of the funds after their death, and make sure they prepare their will to ensure money goes into the trust fund.

However, you can also add funds during your lifetime (known as a life time settlement). This way you get the opportunity to see RTC in action, and it allows you to help your loved one to use the trust.

Why does RTC charge fees?

The fees cover the cost of the ongoing administration of the trust, the taxation and accounting requirements.

You can set up a trust with three easy steps and we will guide you through the paperwork.

For more information and your free RTC pack:

← **Complete the attached form and post back to us**

or

Email rtc@rethink.org

Call **0300 222 5702 (xtn 1)**

**Rethink
Trust
Corporation**



Please complete the form below and we will send you an information pack by post about how you can set up a trust with Rethink Trust Corporation

Title _____

Full name _____

Postal address _____

Email address _____

Telephone number _____

Rethink Mental Illness membership number (if you have one)

Your date of birth _____

Are you a carer/ sibling/ parent/ professional/other

How did you hear about our service

**Thank you. Please fold, seal
and post the form to us.**

Rethink Trust Corporation

**Rethink
Trust
Corporation**

Please affix
postage
stamp here to
help reduce
our costs.

Freepost Rethink Illness
1st Floor
Castlemill
Birmingham New Road
Tipton
DY4 7UF
