

# **Your Child's Trust Fund**

## **Awards For Children Who Have Been Severely Injured**



PUBLIC GUARDIAN  
AND TRUSTEE OF  
BRITISH COLUMBIA

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# Developing A Relationship With Your PGT Guardianship & Trust Officer

The administration of trust funds for children and youth with very severe injuries is guided by the same principles as other trusts. However, given the purpose and the amount of the trust, administering these trusts is considerably more complex.

A Guardianship & Trust Officer (GTO) will schedule an appointment with you after the Public Guardian and Trustee (PGT) receives the settlement funds on behalf of your child.

Before meeting with you, your GTO will review the report that the PGT made to the Supreme Court of British Columbia regarding your child's or youth's lawsuit. This report summarizes the facts of the lawsuit, the injuries your child or youth sustained, and the amounts awarded for pain and suffering, cost of care, loss of opportunity to earn income, and other matters. The report may also reference helpful expert reports such as cost of care reports.

During your first appointment, you will have an opportunity to develop a working relationship with your GTO. At this point, you are probably already making decisions about what support and services you and your family are prepared to undertake, and what will need to be provided by professionals. You should talk about these decisions with your GTO, and communicate the goals that have been set for your child or youth.

Your GTO is responsible for properly managing your child's or youth's trust account until your child or youth becomes an adult at age 19. This requires preparing an annual budget and long term financial projections. The GTO considers which investments will be most advantageous to your child or youth, and works towards balancing the need to earn interest on investments with the need to spend funds for your child's or youth's rehabilitation and benefit.

You and your child's or youth's GTO will work together to develop this budget. You will make decisions together to ensure the budget developed meets your child's or youth's present and future needs within the amount provided by the settlement or court award.

## Developing a Budget

When developing a budget, it is important to consider how the court anticipated the proceeds of the lawsuit would be spent. To that end, the GTO examines the following:

- cost of care reports
- reasons for judgment from the court (if any)
- PGT's recommendation to the court (if any)
- any reports from an external case manager
- financial projections for the trust

Your GTO knows from experience with other families that it is extremely challenging to cope with all the changes that occur when a child or youth is severely injured. Our goal is to help you obtain the support you need to maximize your child's or youth's enjoyment of life, and his/her relationships with family and friends.

The topics that you will want to discuss with your child's or youth's GTO may include:

- your child's or youth's current and future care needs, including the need for equipment, therapies and other supports
- how to meet your child's or youth's special accommodation needs
- the current level of care and support your family is able to provide
- your family's circumstances, needs and expectations
- information contained in care reports
- whether there is a need for a professional case manager
- your need for respite
- the purpose of the funds as described in the reasons for judgment or the settlement documentation
- resources available in the community
- the amount of funds in the trust
- financial projections for the trust
- investment options
- tax reporting requirements

After meeting with you, your GTO will prepare a draft budget for your consideration. The budget will identify:

- what costs will be covered by your child's or youth's trust
- the anticipated dates that funds will be paid from the trust
- who is to receive payment
- what the payment is expected to cover
- other sources of funds to support your child or youth, and
- PGT fees and commissions

The budget that is finally approved by you and the GTO is a guide for managing your child's or youth's trust fund. It is reviewed on an annual basis and it can be modified. If at any time you feel that it is not adequately meeting your child's or youth's needs, you should ask your GTO for a review.

## Special Requests

Sometimes families have reason to request funds from the trust that have not been allocated in the budget. Discuss these requests with your GTO. Your GTO considers whether your child's or youth's trust can afford the expenditure, if it is for a purpose recognized by the court award, and the benefits to your child or youth. Once this is reviewed, a decision will be made.

## Case Management

Your child or youth may have many care requirements. While some parents coordinate their child's or youth's care, there are situations in which a professional case manager may be needed.

A case manager assesses the services needed, and coordinates, arranges and sometimes provides the services required by your child or youth such as tutoring, physiotherapy, life skills training, etc. A case manager may only be necessary for a short time or ongoing assistance may be required, depending on the needs of your child or youth and the energy, skills and/or expertise of the parents.

The need for a professional case manager is an issue you can discuss with your GTO.

If you have not been involved with professional case managers up until now, your GTO can provide you with information on how to access these services. If you are already using the services of a professional case manager, let your GTO know.

## Funds Paid to Parents

Some parents are able to assume responsibility for their child's or youth's care that would otherwise be performed by a third party (such as physiotherapy).

Providing there are sufficient funds in the trust, the PGT will consider making payments to parents for care over and above usual parenting duties.

The level of reimbursement is based on what the trust can afford and the level and type of care provided by the parents.

## Investing Your Child's Funds

Depending on the amount of funds your child or youth has received and the needs of your child or youth, your GTO will work with you to ensure your child's or youth's funds are invested in the most appropriate manner.

The PGT may recommend an external professional investment manager for very large trusts, typically those in excess of \$500,000, following a review process that includes the following steps:

1. Review of any unique investment circumstances of your child or youth, such as care requirements as a result of an injury, or compensation for earnings lost.
2. Development of an Investment Policy Statement that sets out your child's or youth's investment objectives and describes the terms and requirements of the investments.
3. Review of investment manager proposals.
4. Selection of an external investment manager.
5. Regular monitoring of the investment portfolio and performance.
6. An annual review of your child's or youth's Investment Policy Statement by you and the PGT Trustee Investment Manager.

## Family Involvement

When the most prudent investment alternative is an external investment manager, you are involved in the process.

This may include input into an Investment Policy Statement and selecting the most suitable external investment manager.

# Investment Reporting and Performance

All children's or youth's PGT trust funds that are managed by an external investment manager are subject to regular reporting of holdings, transactions and investment performance. A portfolio's performance is regularly measured against the benchmarks set in the Investment Policy Statement to ensure investment objectives are being met.

## Major Purchases – Housing

Sometimes families need to renovate their homes - or even move to a more suitable home - to provide the appropriate physical environment for their severely injured child or youth.

Housing decisions can involve a significant expenditure from your child's or youth's trust funds and a variety of factors will need to be considered before expenditures can be released.

These may include:

- court orders or reasons for judgment that speak to the issue
- the original intent for the use of the funds
- your child's or youth's health and safety
- the physical and emotional benefits to the child or youth
- your child's or youth's current and anticipated ability
- recommendations of involved health care professionals
- family financial and other circumstances
- financial position of your child or youth and ability to meet ongoing needs from the trust
- cost and benefit of a house purchase as compared to renting or renovations to existing property.

If it is determined the trust funds can be used to renovate or contribute to the purchase a home, your GTO will discuss the procedure with you and will remain involved throughout the purchase or renovation process.

## Major Purchases – Vehicles

Sometimes families require a special vehicle to transport their child or youth and equipment such as a wheelchair.

Your GTO is experienced with the purchase of these kinds of vehicles and can suggest vehicles other families have found to be satisfactory, or suppliers who provide vehicle modifications.

These issues will likely be discussed when you meet with your GTO.

You may not have an immediate need, but if the need is anticipated, it will be considered when the budget is developed.

Whatever expenditures are required, our goal is to work with you to ensure that your child's or youth's funds are available to meet his/her ongoing needs.

# Review of Decisions and Complaints

## Complaints

If at any time you are concerned about the level of service you are receiving, please call 604.775.3480 and ask to speak with one of the managers or the director in Child and Youth Services. Or, alternatively, you can email [cys@trustee.bc.ca](mailto:cys@trustee.bc.ca) and ask that your email be directed to one of the managers or the director.

## Decisions

If you are dissatisfied with a decision that has been made, you may request that the decision be reviewed. The first step is to speak with the manager and then with the director. All details regarding the PGT formal review process can be found at [www.trustee.bc.ca/feedback.html](http://www.trustee.bc.ca/feedback.html).

If you remain dissatisfied after the conclusion of the PGT review process, you may bring your concerns to the attention of the Ombudsperson.

# Contact the Public Guardian and Trustee

Child & Youth Services  
Public Guardian and Trustee  
700-808 West Hastings Street,  
Vancouver, BC V6C 3L3  
Tel: 604.775.3480  
email: [cys@trustee.bc.ca](mailto:cys@trustee.bc.ca)

[www.trustee.bc.ca](http://www.trustee.bc.ca)  
email: [webmail@trustee.bc.ca](mailto:webmail@trustee.bc.ca)

Toll free calling is available through Service BC. After dialing the appropriate number for your area (below), request to be transferred to the PGT (regular office hours 8:30am-4:30pm, Mon-Fri).

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|-----------|--------------|
| Vancouver | 604.660.2421 |
| Victoria  | 250.387.6121 |
| Elsewhere | 800.663.7867 |