

Trust

This is where you'll learn about Perpetual Care Trust and how to set it up! If you're used to trust with a funeral home, you know the funded account will be used towards the final invoice when a preneed becomes an at-need. With Perpetual Care Trust for cemeteries, the funds are added to the invoice and given to the cemetery to use for upkeep associated with that grave for grounds care, and other expenses.

Now, let's learn how to set up a fund. When you're ready to use the funds on a real contract, check out our Applying Trust instructions.

First, click Trust, then Setup/Admin. Here is where you can create your funds.

Anything that requires percentages to be taken should be added as a fund, such as Perpetual Care, Merchandise, and Services. If there's a time frame in which the percentage changed, use the active and inactive dates to set the timeframe. Here is also where you'll set your grace period between interest payments.

Next, you'll need to create rules for your funds. These outline the percentages taken and the payment timing. We have 3 different options in the drop down to select a payment timing.

- Trusted Portion first is all the trust amount would be taken first. If you receive a payment for \$100, but \$100 is to be funded, your business wouldn't receive anything.
- Proportional means as your business receives payments, the appropriate percentage would be taken from each payment and sent to the fund account.
- Trusted Portion Last means that the invoice needs to be paid in full before any \$ is sent to trust.

Each state has their own rules for trust. If you're in a state that doesn't use percentages of price, that's fine! You can also enter the fixed amount or percentage of cost in the appropriate boxes. We have active and inactive dates and sections in the system to track your state's rules for percentages, payment timing, Preneed vs at-need, and interest. Grace periods can be specified at your discretion for no interest to be charged.

Active Items for this Fund						+Show Items	+Hide Items
Category	Name	Branch	AtNeed	PreNeed	Rank		
Adam Caskets							
	Wood Casket	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	abc'd casket	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	Adam's Thompson C...	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	435345	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	Casket Override Acco...	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	Adam's Thompson C...	Thomp...	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	Adam's Simons Casket	Thomp...	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
Automotive							
	Hearse	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	Rental Car	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	Limousine	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	Transfer of Deceased...	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		
	Service Car	Simons	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	1		

Once your fund is set up, you can choose items that are included. On the Fund Items tab, select which fund you're adding to. Choose which category you're pulling from your price list. If the fund you chose is eligible for only at-need then check the at-need box. If it's eligible for both, check both! When these items are added to an invoice, they'll go to their correct funds.

Once you have each fund created with items included, your setup is complete!

Now we're going to use the Trust Setup and apply it to an invoice.

The first step is to create an invoice, then click on Trusting. One important thing to note here is, if your funded items were setup on a preneed vs. at-need basis, be sure to which one from the Sales Need drop down. Then, click Enable Funding.

Click on Trust Details to pull your trust summary. The top box shows the WHOLE invoice broken down. If you have more than one invoice for this person, they'll all be listed here.

Contracts:												Contract Activity
Contract Date	Contract #	Invoice Total	Interest Paid	APR	Amount Trusted	Amount Funded	Interest Earned	Amount Withdrawn	Interest Withdrawn	Current Value	Corporation Withheld	Cand Date
7/8/2015	0000054	\$2,000.00	\$0.00	18.0...	\$600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

- Interest paid is the interest charged from your business
- The amount trusted is what should go to the trust.
- The amount funded is the amount that's paid into trust
- Interest earned represents the growth at the bank or financial institution you're using
- Amount withdrawn
- Current value
- Corporation withheld is money paid to the cemetery that does not go to the fund
- Cancellation date

The middle chart will display each item individually. You can see if they're trusted, funded, which fund they're associated with, and what percentage.

Items:												Edit Mode
Item	Price	Discount	Cost	Trusted \$	Trusted Tax	Trusted \$ + Tax	Funded \$	Balance	Fund	Trusted %	At Need	Funding
Headstone	\$500.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00	\$150.00	New Merchan...	30	✓	Maximur
Opening/Closing	\$500.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$0.00	\$150.00	New Merchan...	30	✓	Maximur
Pre Need Property	\$1,000.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00	\$300.00	New Merchan...	30	✓	Maximur

The bottom chart is a summary of only trusted and funded items, and a balance for each fund.

Totals by Fund	Withdrawn \$	Trusted \$	Trusted Tax \$	Trusted \$ + Tax	Funded \$	Balance \$
New Merchandise Trust	\$0.00	\$600.00	\$0.00	\$600.00	\$0.00	\$600.00

Now, enter a payment. Go to Billing, and the Payments and Adjustments tab. Enter a \$100 payment either by check or credit card. (This is a sample, so it can be deleted later!)

When your payment is entered, go back to Trusting. As you start to receive payments, you'll see money start to build in the funded column. This, of course, is based on the payment timing associated with each fund

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Headstone	\$500.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$25.00	\$125.00	New Merchan...	30	✓	Maximur
Opening/Closing	\$500.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00	\$25.00	\$125.00	New Merchan...	30	✓	Maximur
Pre Need Property	\$1,000.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$50.00	\$250.00	New Merchan...	30	✓	Maximur

- For a funded portion first fund, if you receive \$100, all of it would go to the funded column towards the trust amount.
- For a funded portion last fund, if you receive \$100, none of the money would go to the funded column because the invoice must be paid in full before any money is funded.
- For a proportional fund, if you receive \$100, the program would withhold 10% and put that towards the fund, making the funded column show \$10. Your business would keep the remaining \$90.

Once the trust has been fully funded, the balance will be \$0 owed to the trust.

Totals by Fund	Withdrawn \$	Trusted \$	Trusted Tax \$	Trusted \$ + Tax	Funded \$	Balance \$
New Merchandise Trust	\$0.00	\$600.00	\$0.00	\$600.00	\$100.00	\$500.00

Depending on your payment timing, you can run a report to see when you have to pay the trust account to the bank. Click the Reports tab, then find the Perpetual Care Withdraw Report. Select a date range, and click the printer icon.