



THE BLOOM GROUP

Community. Services. Together.

March 1, 2024

To: All Adult Guardianship Clients

RE: Adult Guardianship Program 2021 Annual Fee Schedule

Dear Sir/ Madame,

We are grateful for the trust that you and your loved ones have placed in us to manage your finances through our Adult Guardianship program. We are constantly improving and innovating our program and appreciate your feedback as we strive to achieve these goals.

As part of our annual service review, we have determined that to continue providing the level of quality and care that you have come to expect, we will need to make adjustments to AG closing fee schedule. **These changes will take effect March 1, 2024.** Please find enclosed the new rates for 2024 and a Q&A that we have prepared to answer any questions you might have about the changes.

In making the changes on our closing fee charge, we have strived to strike a balance that is fair to all our clients while ensuring that those with the greatest need for our services have access to them. This enables us to serve as many people in our community as possible. As a non-profit organization, we wish to assure you that these increased rates will go towards growing and supporting the program and does not generate a profit. Additionally, our rates after these changes will continue to be among the lowest when compared to similar services provided by other organizations.

If you have any questions regarding the changes, please feel free to contact Tyng-Wey Fan or your Adult Guardianship Worker.

We appreciate the opportunity to serve you.

Sincerely,

Tyng-Wey Fan
Manager, Adult Guardianship Program
TEL: 604 6060335
Email: tfan@thebloomgroup.org

Adult Guardianship Program 315B Powell Street, Vancouver, BC, V6A 1G5
Fax: 604 606 0321 · www.thebloomgroup.org



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Frequently Asked Questions

Q: Do the rate changes impact all clients?

A: Yes. The adjusted AG Closing Fee schedule apply to all clients.

Q: Why is The Bloom Group changing rates?

A: These changes allow us to make our services more accessible to the most financially vulnerable in our community. To ensure that this important community program can sustainably support members of our entire community for the long-term, we need to make these rate adjustments.

Q: When do the new rates take effect?

A: The new rates take effect March 1, 2024. We are sending this notice to all our clients in advance of the changes to provide as much notice as possible. All new clients admitted to the program after the date of notice will be charged the new rates.

Q: What do I do if I would like to provide feedback to The Bloom Group?

A: The Senior Management Team and Board of The Bloom Group are interested in your feedback and your concerns and feedback will be forwarded to both the Society's Executive Director and Board.



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Adult Guardianship Program Fee Schedule

(Fees effective March 1, 2024)

Pension Management Contract – Capable and Voluntary

Opening Fee: \$25 one-time fee
Program Fee: \$60 monthly fee
Investment Fee (pooled-accounts only): 0.25% quarterly investment fee on assets managed (based on the average quarterly balance)
Closing Fee: \$250.00 or 5% on the closing balance of the client account whichever is greater.

Pension Trustee – Certified Incapable of Managing Finances

Opening Fee: \$25 one-time fee
Program Fee: \$60 monthly fee
Investment Fee (pooled-accounts only): 0.25% quarterly investment fee on assets managed (based on the average quarterly balance)
Closing Fee: \$250.00 or 5% on the closing balance of the client account whichever is greater.

Discretionary Trust – Persons with Disabilities Designation or Income Assistance

Opening Fee: 2% fee on funds deposited.
Program Fee: 1% annually, charged monthly (based on the closing balance) 2% fee on additional deposits.
Closing Fee: \$250.00 or 5% on the closing balance of the client account whichever is greater.