



Department for Education

Junior ISA for Looked After Children- Information for those caring for a terminally ill child

The young person who is terminally ill is the beneficiary of a Junior ISA for looked after children. It may be possible to access this money to help with care.

What is a Junior ISA?

Junior ISAs (Individual Savings Accounts) are long-term tax-free savings accounts for children.

Any young person can have a Junior ISA if they are under 18, live in the UK and do not already have a Child Trust Fund.

More information on Junior ISAs in general can be found at:

<https://www.gov.uk/junior-individual-savings-accounts>

What makes Junior ISAs for Looked after Children different from other Junior ISAs?

The Government have contributed £200 for each eligible looked after child.

The Share Foundation, a registered charity, has been authorised by the government to set up and manage the Junior ISAs for all looked after children.

Who decided how to invest the money in a Junior ISA for looked after children?

The Share Foundation obtained independent advice from financial advisers about how the money should be invested.

When can the money be taken out?

Normally the money in a Junior ISA belongs to the young person, and they can't take the money out until they are 18 and no-one, other than the young person, can take money out.

However, when a young person is not expected to live for more than six months, it is possible that the money can be withdrawn to help with their care during that time.

What is the process for claiming the money?

Contact the Local Authority who will enable you to have direct contact with The Share Foundation, and we will instruct you how to proceed.

The exact requirements may depend on the circumstances but the process is likely to include providing, at least:

- (i) A medical certificate that confirms the young person's condition
- (ii) A birth certificate to confirm their age
- (iii) Evidence of your own identity

Once we have confirmed your identity we will be able to instruct the financial institution to either deal with you directly or transfer the monies to your designated account.

Is it possible to see how much money is in the Junior ISA?

Regular Junior ISA valuations will have been sent to the local authority, and you can obtain the most recent copy from them. You can also obtain them from us once your identity is verified.

What if the young person is terminally ill but has more than six months to live?

The Junior ISA will continue to be administered by The Share Foundation and monies added to it until such time as the situation changes or the young person reaches the age of 18, when it will become an adult ISA if the money is not withdrawn.

How do I contact the Share Foundation?

Further information on the scheme, the process for claiming the money and copies of all materials can be obtained from The Share Foundation website <https://sharefound.org>

Alternatively you can call 01296 310400, email info@sharefound.org or write to The Share Foundation, Elsinore House, 43 Buckingham Street, Aylesbury, Buckinghamshire HP20 2NQ