

A Special Needs Planning Timeline 9 Steps To A Sound Family Plan

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Planning for the future well-being of your children is a daunting task for any parent. Add the complexity of adequately providing for the future care of a son or daughter with special needs and the process becomes exponentially more challenging.

Any special needs plan requires thoughtful dedication by the parents and often involves the utilization of multiple resources and professionals. The question for most parents is where to even start? The answer of course varies based on the child's diagnosis, age, family situation and numerous other factors. There is however a core guide that I believe can be provided to any parent of a child with special needs to help work through the process (a process I might stress is accomplished over time).

The keys to a sound special needs plan can be complicated and vary according to each situation. The list below is not meant to be a comprehensive checklist, but instead a series of nine core issues that I believe every parent must address. The actual creation of a special needs plan will take time, focus and creativity. Don't be afraid to ask for help. Include your child's educators, family, friends and professionals that can offer support and guidance through the process.

Step 1 - Understand the Process is Different

The initial step should be a full understanding that traditional planning advice probably will not work for your family. You should look beyond the typical financial advisor, general estate planning attorney or your friend's advisors. There are professionals in the area of special needs planning and your child's needs require a specialist. An effectively designed special needs plan is created on the foundation of a clear understanding that the process is complex and requires an experienced special needs planner. Without the appropriate plan in place, a family may leave too much of their child's future to chance.

Step 2 - Decide on Future Guardians

If you are no longer able to care for your children, who will assume that role? That should be a question that every parent fully analyzes and answers. It does not, however, stop with simply deciding who you would trust to raise your children if you die or are no longer able. Once you make the election you should do your part by fully educating the future guardians as to what they are agreeing to. Make it an open and honest conversation that provides the future guardians an opportunity to really think through the responsibility. Assuming that they will accept the responsibility, you then need to make sure that your legal work reflects the decision.

Step 3 - Understand Social Security and Other Available Supports

You should have a basic understanding of how these programs may fit into your child's plan. A knowledgeable advisor can help you develop an understanding of what the core benefits are, how your child may qualify for them, and how they can maintain these benefits. We are generally

speaking about post age-18 supports, but these benefits can take various forms and even begin prior to age 18 in some instances.

Step 4 - Consider a Special Needs Trust (SNT)

You have likely read that a special needs trust is a core piece of any special needs plan. These trusts can be complicated and should only be drafted by an attorney that dedicates a significant portion of their practice to this type of planning. SNT's have various uses and come in many forms, and using an attorney well versed in special needs planning is vital. In general, the SNT is a way (under current law) to leave assets behind to your special needs child without jeopardizing certain government benefits. Maryland Financial Advocates provides no legal advice and does not write SNT's, but we can refer you to specialists in this area. A quick note of caution - a special needs trust IS NOT a complete special needs plan. It can be an important component of the overall plan, but there are other pieces of the plan that should also be addressed.

Step 5 - Adjust Your Existing Financial Plan

Every family, regardless of means, can benefit from a sound financial plan. For families with the responsibility of caring for a loved one with special needs, your existing plan/traditional financial planning simply may not work. Your plan needs to be different than your neighbors, your relatives and likely quite different than what your existing advisor proposes. Your plan is more complex, consists of more "non-financial" issues than financial and likely means more to the future health and well-being of your child than most.

Step 6 - Manage the Age 18 Transition

There are some key decisions to make as your child becomes an adult. It starts with your access to information and your ability to help your child make decisions. Two key issues come to mind for most families: financial decisions and medical decisions. This leads to the determination as to whether guardianship or some alternative is appropriate for your family. Also, age 18 is typically the age that your child is eligible for Social Security and other benefits based on **their** financial means instead of Mom & Dad's (ie, yours). Couple that with the end of high school approaching and you can just imagine the commotion.

Step 7 - Take a Look into the Future

Sound impossible? There is no magic age where a decision has to be made, but eventually parents may have to make some residential decisions with their child. There is not a right age to make a change and there is certainly no single answer. But it is the parent's responsibility to help determine the next step. That could mean a change while Mom & Dad are still here to manage the process or it might be making a decision for when Mom & Dad no longer are. The conversations are not easy, but still need to be done for your special needs child's future.

Step 8 - Develop a Continuity of Care Plan

Someday the various roles you play for your child may need to be carried out by someone else. Is it reasonable to expect another person or organization to step into that role without all the necessary information? Who are your child's physicians and which ones do you not want your child to see again? What medications or therapies should be continued and which ones should not? Are there certain schedules or rituals that should be continued? How about a listing of family, friends and

relationships that should be maintained? The list seems endless, but there are tools available to help you organize this information. A “Letter of Love” or “Letter of Intent” is an effective way to accomplish this. For a sample and template go to www.MarylandFinancialAdvocates.com.

Step 9 - Educate Family and Loved Ones

After you’ve invested in creating a care plan for your child, it is time to educate your support network. This network can consist of other children, family, close friends, church & other organizations. In order for the plan to be carried out as designed it takes a cohesive network to ensure that the care you want for your child is ultimately provided.

Closing Notes

A special needs plan is not designed and implemented overnight. It takes time, resources, patience, and commitment from you and your family. The most important step in the process is the first one - getting started. We are the voices and advocates for our special needs children, and they deserve our best efforts every step of the way. So....start where you are, use what you have, and do what you can to make it work. Your child’s future depends on it.

To get started on your family’s Special Needs Life Plan, call Colin Meeks.

The Family Discovery and Review is the first step where we meet to gather all of your child’s important information so that we can start to construct a **Special Needs Timeline & Strategic Blueprint™**

This is designed to help you and your family build a strong foundation and make your tomorrows more predictable.