

## Special Plans for Special People

By: Gwendolyn A. Faulkner

Special care planning is essential for families with disabled loved ones. Without such planning, your state and/or federal government will make the decisions about benefits, medical care, finances, living arrangements, custodians and guardians. Parents of special needs children know that this is not an acceptable option. If you knew that your wishes for your child could be communicated and followed with just a few simple steps, would you take those steps?

Think of special needs planning as building a house for your child. Every segment of the house is important and must be designed to support the entire house so that it can weather any storm. The goal is to provide for your child when you are no longer able to and to utilize the available public benefits without disruption. With proper planning, your loved one can receive an inheritance, accept financial gifts from friends and loved ones, and most importantly, maintain a comfortable standard of living, without compromising access to those government benefits.

### Four Steps to a Solid Special Needs Financial Plan

1. Legal documents are the foundation of this special planning. Wills and trusts should be in place to express and execute your message, to be the voice of your child when you can no longer serve in that role. Included in this process is the choice of guardians and trustees, who will care for your child and monitor and protect the benefits and services they need. A particular type of trust designed specifically for your child - a special needs trust - may also be required.
2. Financial planning serves as the walls of this home. Throughout the planning process, you will discover and consider strategies for providing and managing resources and benefits for you as caregiver and for your child during your lifetime and beyond.
3. The Letter of Intent is the roof. This document gives parents the opportunity to record and share information that will be needed for their child's everyday care and quality of life. It provides direction to medical care providers, daily care providers, and family members.
4. Annual reviews. Every house needs periodic repairs. Your special needs plan will no doubt need adjustments and improvements as your circumstances change. Be sure to update your plan accordingly.

Planning is the only way to ensure your special child's future well being. Take action today.

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