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Our History Speaks Volumes

Special Needs Checklist
Planning for A Special Needs Child

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Checklist: Planning For A Special Needs Child

Step 1: Assess Your Child's Abilities and Development Potential

Step 2: Create A Life Plan for Your Child

CONSIDER CREATING A LETTER OF INTENT

- Provide Guidance to Court, Guardian, Trustee (Not Legally Binding)
- Include Your Child's History, Current Status, Hope for Child's Future

Step 3: Determine the Cost of Implementing Your Child's Life Plan

CONSIDER PROFESSIONAL HELP OR DO IT YOURSELF

- Life Planning Services
- On-Line Calculators (MetLife, Hartford)

Step 4: Take Inventory of Your Financial Status

Step 5: Decide How to Finance Your Child's Life Plan

CONSIDER THE AVAILABILITY OF PERSONAL AND FAMILY RESOURCES

- Your Personal Assets
- Your Child's Assets (Personal Injury Settlement Proceeds)
- Life Insurance
- Gifts from Grandparents or Other Family Members

CONSIDER THE AVAILABILITY OF GOVERNMENT BENEFITS

- Needs-Based - Social Security Income (SSI), Medicaid, Section 8
- Non-Needs-Based - Social Security Disability (SSD), Medicare
- Other Benefits (CBA Resource Guide for Persons with Disabilities)

CONSIDER DIFFERENT APPROACHES TO FINANCING YOUR CHILD'S LIFE PLAN

- Disinherit
- Outright Gifts
- Moral Obligation
- Support Trust
- Special Needs Trust (Self-Settled, Third Party, Pooled)

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Step 6: Implement Your Child's Life Plan With Appropriate Legal Documents

LAST WILL AND TESTAMENT

- Choose a Guardian of the Person and Estate
- Direct Your Assets

ALTERNATIVES TO GUARDIANSHIP

- Medical - Power of Attorney for Health Care, Health Care Surrogate
- Financial - Power of Attorney for Property, Representative Payee

SPECIAL NEEDS TRUST

- Written Instructions for Managing Assets (Grantor, Trustee, Beneficiary)
- Trust Holds Title to Assets Not Disabled Beneficiary
- Self-Settled, Third- Party, Pooled
- Testamentary Trust or Living Trust (Revocable or Irrevocable)
- Supplements But Does Not Take the Place of Government Benefits (food, shelter, clothing and medical)
- Use Trust Funds for Goods and Services that Will Enrich Your Child's Life

Notes:

NOTICE: This checklist is based on state and federal law and is intended to be informative not advisory and is not intended to be applied to any particular facts or to serve as legal advice and does not create or constitute an attorney client relationship. You should not act upon any information contained herein without seeking qualified legal counsel on your specific matter. The law changes frequently, and the author is not responsible for any errors, omissions, or any consequences of any

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