



Special needs planning

Help secure your loved one's future.



Caring for a loved one with special needs can present special financial challenges. But you can meet them—and we can help. Here are some keys to help you secure the financial future of a family member with special needs.

Understanding government benefits

When a child with special needs grows up, they may have trouble paying day-to-day living expenses. Fortunately, the government offers assistance. Medicaid provides health benefits, while Supplemental Security Income provides a small monthly income for things like food and housing.

- **Achieving a Better Life Experience (ABLE) account.**

This type of savings plan is similar to 529 college savings plans—you make after-tax contributions, and values are distributed income tax-free*. Family and friends are also eligible to make contributions. The total amount that can be held in an ABLE account is limited, but it doesn't have the expenses associated with a special needs trust.

Helping provide a lifetime of care

Government benefits alone may not be enough to ensure the quality of life you want for your loved one. But there are options that can be designed to supplement government benefits without jeopardizing eligibility.

- **Special needs trust.** This allows you to put assets away for your child today that are designed to provide financial support when you're gone. These trusts are commonly funded by life insurance and involve making cost-effective payments now so assets can be available to your child later.

Getting started

So what should you do first? Begin by talking to a financial professional with expertise in special needs planning. They can help you get organized before your next step—meeting with a local attorney who has experience with special needs planning.



Talk to your financial professional for more special needs planning tips.

* Based on current federal income tax laws, if insurance premiums are paid with after-tax dollars, the benefits are received income tax-free.



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