

LIFETIME CONSIDERATIONS

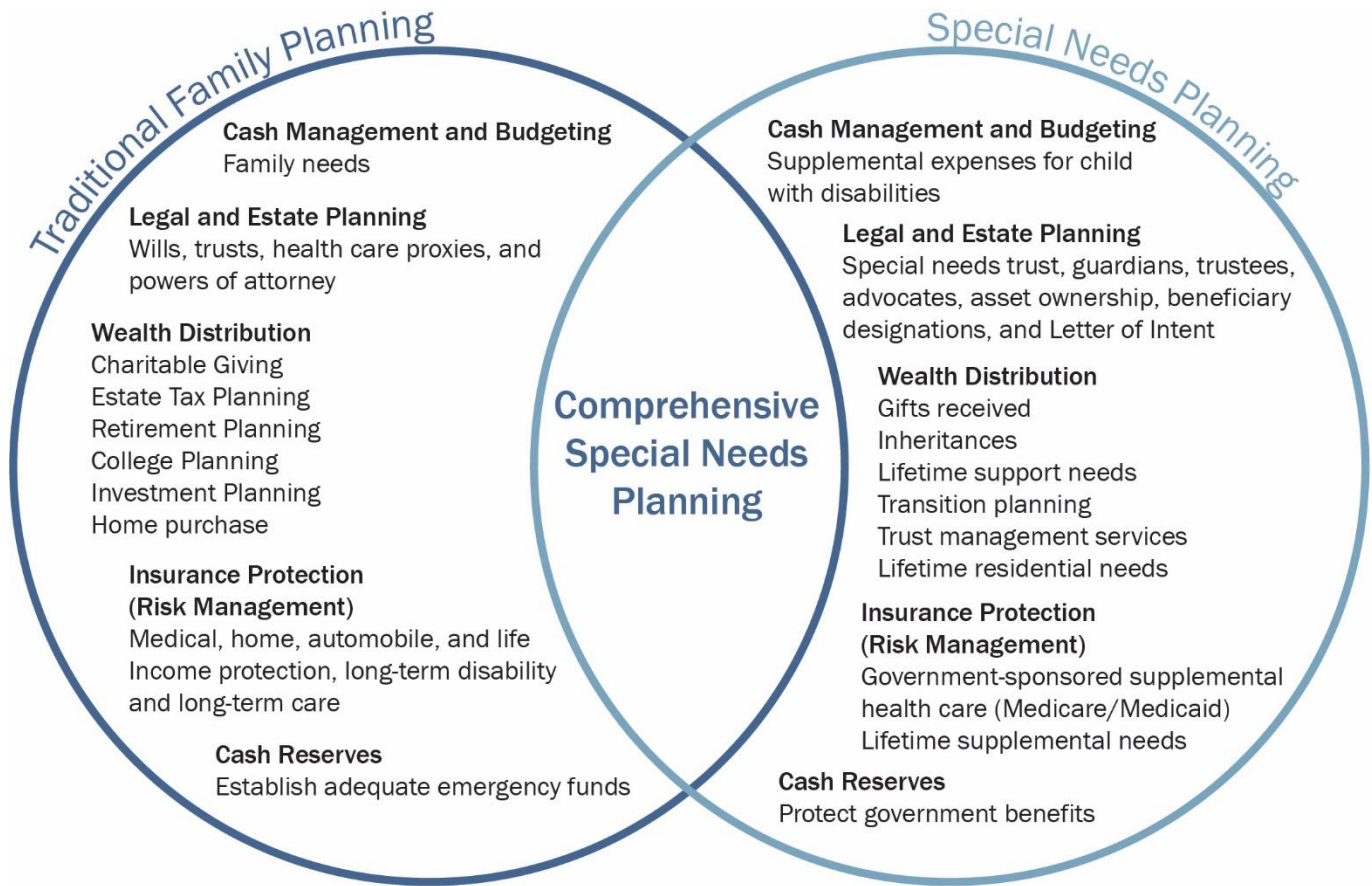
# Special Needs Planning Dynamics

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# Special Needs Planning Dynamics

Ensuring that individuals with special needs and their families are protected and provided for often requires additional care and consideration. In addition to traditional considerations (e.g., retirement, insurance, investments, taxes, estate planning, etc.), there are other items that must be addressed. By examining these additional needs, the individuals and their families can experience comprehensive special needs planning which can provide protection and peace of mind for every individual involved.



From "The Special Needs Planning Guide: How to Prepare for Every Stage of Your Child's Life," by John W. Nadworny and Cynthia R. Haddad. Copyright © 2007 by Paul H. Brookes Publishing Co., Inc.

## Starting Early

When a beneficiary or loved one with special needs is involved, it is important to begin developing a strategy as soon as possible. Consideration will have to be given to everything from medical expenses, to specialized childcare, to applying for government benefits, and each area can take time and resources to attain. Additionally, the type of disability can affect a family's needs as each disability brings unique concerns and challenges.

## Special Needs Planning

The process involved in establishing a comprehensive special needs plan generally involves four primary phases:

- Lifetime considerations.
- Identifying income needs & resources.

- Preparing estate planning documents.
- Creating a financial plan.

After completing each phase, it will be necessary to continuously monitor and work with experienced advisors to ensure the strategy stays on track and that needs and resources have not changed. Ongoing oversight can help avoid any potential problems that might arise in the future as a result from changes in the law or changes in applicable government benefit programs.

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