

# 4 Steps to Protecting a Child with Disabilities

Raising a child is expensive and can cost over a quarter of a million dollars, excluding college. For a child with special needs, that cost can more than triple. If you're the parent of a child with special needs, it's vital to ensure your child will continue to be provided for after you're gone. It can be difficult to contemplate, but with patience, love, and perseverance, a long-term strategy may be attainable.<sup>1,2</sup>

## **Envisioning a Life After You**

Just as every child with special needs is unique, so too are the challenges families face when preparing for the long term. Think about the potential needs of your child. Will they require daily custodial care? Ongoing medical treatments? Will your child live alone or in a group home? Can family members assume some of the care? Answers to these and other questions can help form the vision of what may need to be done to plan for your child's care.

## **Preparing Your Estate**

Without proper preparation, your child's lifetime needs can quickly outstrip your funds. One resource is government benefits, such as Supplemental Security Income (SSI) and Medicaid, which your child may qualify for depending on their situation. Because such government programs have low-asset thresholds for qualification, you may want to consider whether to make property transfers to your child with special needs.

You should also make sure you have an up-to-date will that reflects your wishes. Consider creating a special needs trust, the assets of which can be structured to fund your child's care without disqualifying them from government assistance. Using a trust involves a complex set of tax rules and regulations. Before moving forward with a trust, consider working with a professional who is familiar with the rules and regulations.

## **Involve the Family**

All affected family members should be involved in the decision-making process. If at all possible, it's best to have a unified front of surviving family members to care for your child after you've passed on.

## **Identify a Caregiver**

In order for a caregiver to make financial and health care decisions after your child reaches adulthood, the caregiver must be appointed as a guardian. This can take time, so start setting this in motion as soon as you are able.

To do this, you can write a "Letter of Intent" to the caregiver and family to express your wishes along with information about your child's care. This isn't a legal document, but it may help communicate your desires. Store this letter in a safe place, alongside your will.

Outlining an approach for a child with special needs can be complicated, but you don't have to do it alone. Working with loved ones and qualified professionals can help you navigate the various facets of this challenge. If we can help, please don't hesitate to reach out.

1. Investopedia.com, December 14, 2023
2. AmericanAdvocacyGroup.com, 2024

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