LIFE PLANNING FOR FAMILIES OF SPECIAL NEEDS

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Dedicated to Protecting the Financial Future of People with Disabilities

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LP MISSION

The sole mission of Life Planning for Families of Special Needs is to assist the average family who has a child, spouse, sibling or parent with a disability, in doing comprehensive life and estate planning using a team approach at the lowest possible cost.

Life Planning for Families of Special Needs

Life Planning Services

Future Planning for Persons with Disabilities

Life Planning Philosophy

The sole purpose of the LP program is to assist the average family with a loved one with a disability in doing comprehensive life planning at the lowest possible cost.

Team Approach

Life planning for families of special needs is a team effort. No one professional has all the answers or needed skills LP uses a team approach similar to the IEP/IPP team. The team is comprised of the LP planner, the family, the person with a disability, an attorney and sometimes includes professionals from private or governmental social service agencies. The LP planner assists the family in developing a life plan for the future well-being of the person with a disability. The various professionals on the team implement this comprehensive life plan with the appropriate social, legal and funding providers.

Special Services

The LP Team:

1. Provides free seminar/educational workshops to help families understand the life and estate planning process;
2. Counsels the family in developing a Life Plan;
3. Assists the family in selecting appropriate residential, social, medical, and employment options for the future well-being of the person with a disability;
4. Aids the family in writing a Letter of Intent that gives vital information about the person with a disability;
5. Considers the future advocacy needs of the person with a disability:
6. Analyzes the future funding needs of the person with a disability;
7. The attorney prepares all estate planning documents including wills and a Special Needs Trust;
8. Recommends as needed funding sources that can meet the future needs of the person with a disability and can fund the Special Needs Trust;
9. Organizes all the legal, financial and personal papers, documents, and reports that future care givers will need into one comprehensive binder;
10. Conducts final team meeting to review and implement the Life Plan;
11. Serves as a resource to families and heirs in the future; and
12. Consults with the national, state, and local agencies on this important and highly specialized planning area.

Costs

LP has identified attorneys who will provide professional counseling and legal documentation for a reduced fee. In the course of developing a comprehensive life plan for the person with a disability the family and professional may discover the need for other professional services. As these additional items are not part of the basic LP plans; the family should negotiate costs directly with the appropriate professional. Families with more sophisticated estate planning needs generally have larger legal bills. All attorney”s fees are paid directly to the attorney. Families should be sure to verify the competency of any attorney engaged.

THE LP APPROACH

EDUCATIONAL SEMINAR

FAMILY READS MATERIAL

THEY WORK ON LIFE PLANNING DECISIONS

INITIAL INTERVIEW

[**REFINE DECISIONS, COLLECT DATA]**

FUNDING INTERVIEW

[RECOMMEND FUNDING SOLUTIONS]

ATTORNEY INTERVIEW

[DISCUSS LEGAL OPTIONS]

TEAM MEETING

[DELIVER LEGAL DOCUMENTS, RECOMMEND AND IMPLEMENT FUNDING PROGRAMS]

ANNUAL MEETING

BASIC LIFE PLANNING STEPS

1. Prepare a Life Plan. Decide what you and the person with the disability want for the future in all of life's many areas -- residential, employment, social, medical care, religion, final arrangements, etc. Remember that while professionals have come and gone over the years, you have been the only constant in your loved ones life.

2. Write a Letter of Intent. Put your hopes and desires in writing as guidance for future care providers.

3. Recommend future Advocates or Guardians/Conservators - the person who will visit and make sure your wishes will be carried out.

4. Determine the realistic cost of your plan.

5. Select a combination of resources that will provide adequate funds for the person's lifetime (1-85 years) - government benefits, family assistance, inheritances, savings, investments, life insurance, etc.

6. Have an attorney prepare carefully worded Last Wills and Testaments.

7. Work with an attorney to decide whether to establish an Intervivos Special Needs Trust to manage the resources now and in the future, protect government benefits, provide supplemental assistance, etc. Choose a number of Successor trustees to manage the trust funds in the future in case you go into a nursing home or when you die.

8. Place all life and estate planning items in a Special Life Planning binder - Letter of Intent, legal documents, medical records, birth certificates, etc. Remember to Change the Beneficiaries on all pertain ate accounts.

9. Hold a meeting with all the parties to review you plan - give out relevant copies of documents, let others know where you keep your planning binder, etc. Review you other family members to insure no funds are misdirected to you child of special needs.

10. Review your plan at least once a year - update your Letter of Intent, have legal documents modified as needed.

RELAX ! You have done all that you can to make sure that the person will be well taken care of in the future.

WHERE ARE YOU TODAY IN THE PLANNING PROCESS?

PLANNING CHECKLIST

Imagine for a few minutes that you are no longer able to care for the person with the disability due to illness or death. Will the person enjoy the same comfortable standard of living that he or she now enjoys?

Yes No 1) Do you have a written plan to let others know what you want in the future?

Yes No 2) Have you asked someone to serve as an advocate or guardian?

Yes No 3) Do you understand all of the government benefit programs that are available for basic care and supervision?

Yes No 4) Have you set aside any additional funds, so the person will have a comfortable lifestyle with dignity, self-esteem and quality of life?

Yes No 5) Have you prepared written instructions for the person's final arrangements?

Yes No 6) Do you and your spouse have current wills, which will exclude your loved one with a disability?

Yes No 7) Do you have a Special Needs Trust to manage current and future resources?

Yes No 8) Have you met with relatives and friends to let them know about your plans?

Yes No 9) Have you changed all of your beneficiaries to reflect the gift to the special needs trust?

Yes No 10) Have you checked with our credit card company to see if they offer a death benefit that may be payable directly to your child?

Yes No 11) Have you done all of the above for your parents as well?

Unless you have answered, “Yes” to all of the above. It is probably time to:

Bring in a Life Planning Team.