



Module 8 – Finances and Eligibility

“Everything that you do now is for your future.” – KushandWizdom

Instructions

Please view the Finances and Eligibility video before completing the checklists and worksheets. The video provides a comprehensive overview of the topic. While completing these worksheets, you may need to reference additional resources and reading. We have listed some resources that we have found helpful in the Additional Resources section.

Topic Summary

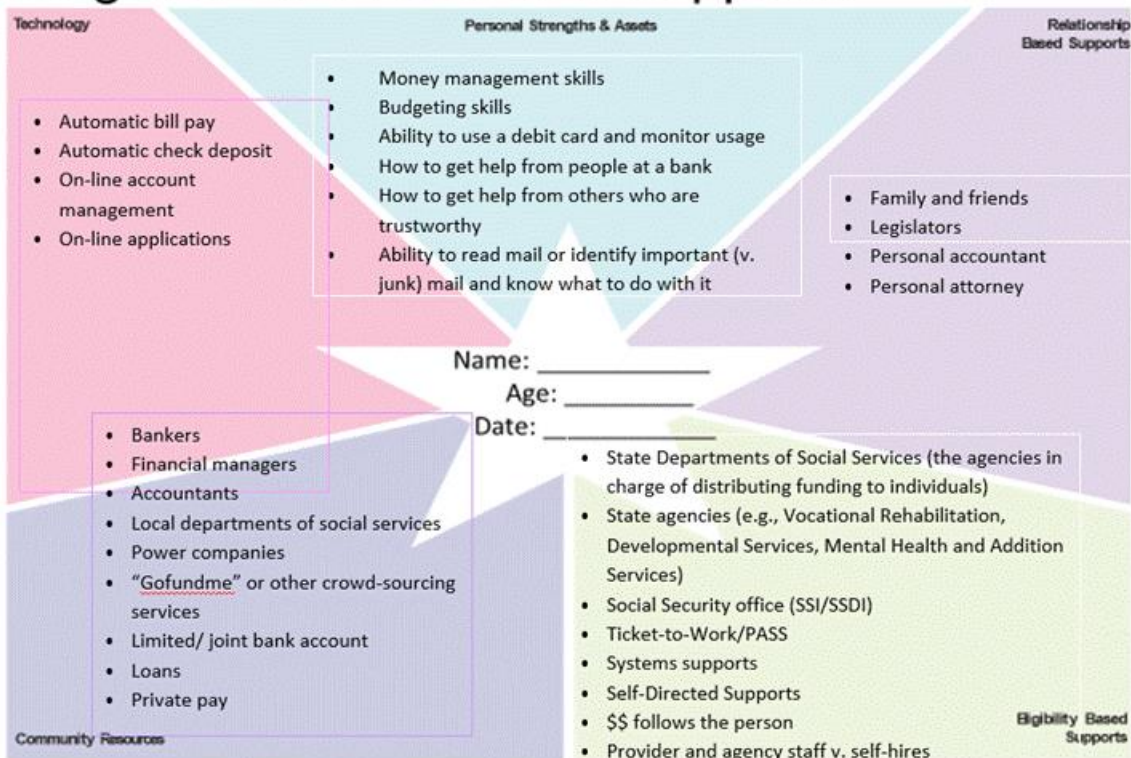
In the Finances and Eligibility Module, we review a variety of financial considerations related to special needs planning. In addition, we outline eligibility criteria for adult social services programs. The following diagram provides a conceptual view of integrated services and supports as it relates to financial planning and management of finances for individuals with disabilities.

Module 8 Finances and Eligibility

CHARTING the LifeCourse



Integrated Services and Supports



Developed by the UMKC Institute for Human Development, UCEDD.

May 2016 REV UConn UCEDD 2017



Checklists and Actionables

The checklist on the next page has been provided by Northwestern Mutual Wealth Management Company to help you get started in thinking about financial planning for your loved one. We recommend seeking the advice of a financial planner who is an expert in these matters.

Additional Resources

Northwestern Mutual Wealth Management Company
Charles Bergamo and Thomas C. Vorio
555 Long Wharf Drive, New Haven, CT 06511-6107
P: 203.288.5201

<https://www.autismspeaks.org/family-services/tool-kits/financial-planning>



HAVE I COVERED ALL OF MY BASES?

A SPECIAL NEEDS PLANNING OVERVIEW



Name _____ Date of Birth _____ Date _____
Spouse _____ Date of Birth _____ Phone: _____
Child _____ Date of Birth _____ Email: _____
Child _____ Date of Birth _____
Child _____ Date of Birth _____

Some of the key questions that should be addressed in order to answer this broader question are as follows:

___ Yes ___ No 1. Do you have a written plan ("Letter of Intent") to let others know what you want in the future for your child?

___ Yes ___ No 2. Have you asked someone to serve as a guardian/advocate for your child when you are unable to?

___ Yes ___ No 3. Do you understand all the government benefit programs that are available to your child for health care and supervision?

___ Yes ___ No 4. Do you have current wills? If, so were they prepared by an estate attorney who specializes in working with people that have special needs?

___ Yes ___ No 5. Have you earmarked a specific fund or life insurance to ensure the quality of life that you want for your child?

___ Yes ___ No 6. Have you met with friends, relatives, and care providers to let them know about your plans? (This is necessary to prevent a relative from inadvertently giving money directly to your child).

___ Yes ___ No 7. Do you have a "Special Needs Trust" to receive and manage all current and future resources? (This kind of trust with very specific provisions can protect and preserve your child's assets).

___ Yes ___ No 8. If you have a "Special Needs Trust," is it up to date?



___Yes ___No 9. Are you familiar with the benefits of having an ABLE account for your child?

___Yes ___ No 10. If you have done some planning, have you worked with an individual or organization that specializes in financial planning for children with special needs?

___Yes ___No 11. Have you completed a basic financial and trust fund analysis to determine adequate funding requirements for a Special Needs Trust?

Notes:
