

10 Basic Financial Steps For Special Needs Caregivers

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Important Disclosures

- The information provided is not written or intended as specific tax or legal advice. MassMutual, its employees and representatives are not authorized to give tax or legal advice. Individuals are encouraged to seek advice from their own tax or legal counsel. Individuals involved in the estate planning process should work with an estate planning team, including their own personal legal or tax counsel.

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What's Important To You As A Caregiver?

As the caretaker of a dependent with special needs, you're the one who is looking out for their best interests.




What happens when you're not around?

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Step 1: Plan For The Future

Plan for the future needs of your dependent

- Medical treatments
- Education
- Housing






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Step 2: Review Beneficiaries

Review beneficiary designations with family and close friends

- Assets (cash, art, jewelry, etc.) worth more than \$2,000
- Inheritance
- Insurance benefits



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Step 3: Family Meeting

- Have a family meeting to discuss future needs
- Discuss concerns and future care options



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Step 4: Create A Team

Variety of Guidance Options

- Financial Professional
- Special Needs Attorney
- Health Professional
- Guidance Counselor



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Step 5: Get Additional Resource Support



- Local non-profits
- Government agencies

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Step 6: Government Benefits

- Medicaid
- SSI

Government benefits may help provide medical treatments, supplies, equipment, financial assistance, etc.

For more information regarding benefits provided Medicaid (Medi-Cal in California) visit www.medicaid.gov. Medicaid guidelines vary by state. Contact your local Medicaid office for details. For more information on SSI visit www.ssa.gov.

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Step 7: Last Will and Testament

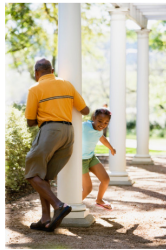
- Review it
- Update periodically
- Special Needs Attorney



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Step 8: Special Needs Trust

- How does it protect my dependent's government benefit eligibility?
- What can it provide?
- Are there restrictions?



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Step 9: Guardianship / Conservatorship

- Financial
- Healthcare
- If my dependent is under 18
- If my dependent is over 18

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YES, I Have Identified A Care Provider

- How do I assure the kind of care I would personally give my dependent?



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Step 10: The Letter of Intent

- What is it?
- Why does my dependent need one?
- How do I create one?



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How Do I Start The Planning Process?

With Special Needs Professionals:



- Legal Estate & Special Needs Attorneys



- Financial Professional with a focus on Special Needs

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How MassMutual Can Help

- Special Care Planners
- Introduce you to non-profit partnerships
- Introduce you to a Special Needs Attorney
- Wide variety of Special Needs Trust funding options

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In Summary

- Find quality professionals to assist you
- Remember that *YOU* are the expert about your dependent
- Think “*lifetime care*” and “*quality of life*”



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Make Your Dependent's Future More Secure

SpecialCare Planning
Cody Sutton | Curtis Klieger | Mike Muirhead

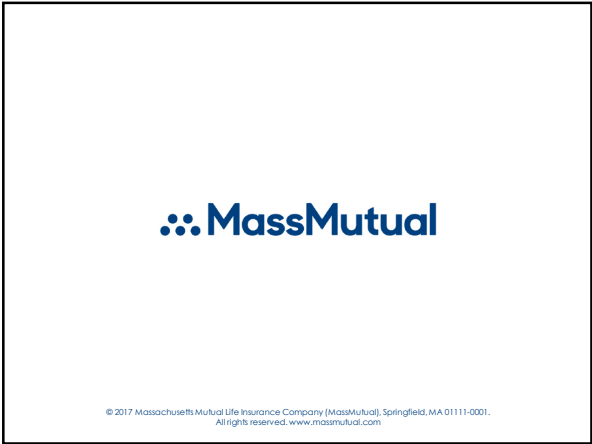
specialcare@stonewaterplanning.com

972-348-6355

Thank you!

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