

Estate Planning CHECKLIST

To prepare for your Estate Planning Intake Meeting, please consider the following questions and points with your family members or those who will have roles in your Estate Plan. We will discuss all of these points in your consultation meeting.

Health / Powers Of Attorney

- Who do you want to make medical decisions for you if you were unable?
- Consider emergency medical situations where your life is in jeopardy. What sort of extraordinary measures would you want, if any? What if the medical scenario is not emergent, but end-of-life?
- Do you wish to donate your organs?

Property / Powers Of Attorney

- Who do you want to make property/financial decisions for you in you were unable?
- Where do you own real estate? If possible, please bring a copy of your deed(s).

Will / Trust

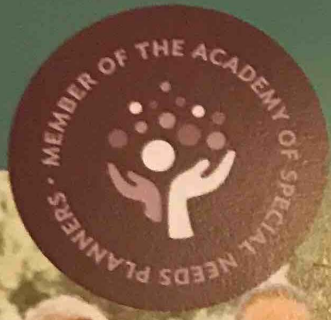
- Do you have children (biological or step) or grandchildren? What are their ages?
- Does your child(ren) have special needs? Do you wish to establish a special needs trust for that child?
- Are you married, partnered, separated, divorced or remarried?
- How you would like your assets distributed upon your death?
- Are there charities or places of worship that you wish to include in your plan?
- Do you anticipate an inheritance in the next few years?
- Are you planning to retire in the next year?

Asset Inventory

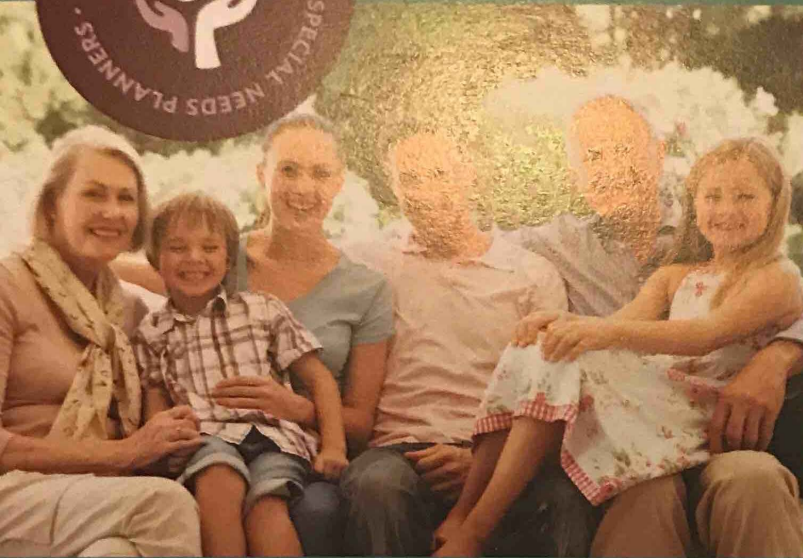
- Please complete an Asset Inventory and bring it to your consultation meeting. This information will greatly assist us in recommending the best strategy for you.

Please bring any questions, concerns or comments to your consultation.

ClancyAssociates.com
(773) 929-9000
© CLANCY & ASSOCIATES LTD.



Trust & Estate Plan Review



Has it been more than 5 years since you prepared your Estate Plan?

Our Trust Review services begin with a consultation with your family to determine if your plan is up to date, and if you feel any changes are warranted. We can help you evaluate whether updates are necessary and make recommendations to ensure your plan addresses all of your goals, is properly funded, and will operate the way you've intended.

Questions to consider:

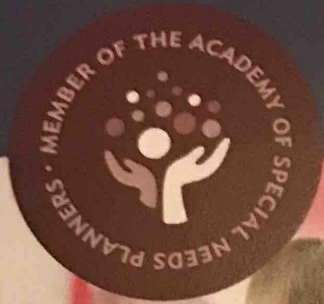
- Are the people that you've chosen for various roles still available to serve? Are there others that you would rather have act in your Estate Plan?
- Consider the various circumstances that have changed since you completed your last Estate Plan. Have you married, divorced, have your younger children grown up? Do you have different people that you wish to include as beneficiaries of your estate?
- Have you moved, acquired different assets, changed jobs, or retired?
- Reevaluate Trustee choices. Have my Trustees moved away? Are they still involved in my child/children's life?
- Do you have a financial plan?
- Have you "funded" your trust, if you have a trust in place?

Please bring to your consultation:

- Completed Asset Inventory
- Deed(s) to real estate
- Current Estate Planning Documents

Please bring any questions, concerns or comments to your consultation.

ClancyAssociates.com
(773) 929-9000
© CLANCY & ASSOCIATES LTD.



Special Needs Planning CHECKLIST



To best prepare for your Special Needs Planning consultation, please review the questions below. We will discuss these points when we meet.

Please bring the documents listed below to our consultation. You are also welcome to send them via email to our office prior to your appointment.

- How old is your child or adult with special needs?
- What is the nature of his or her need(s) or disability? Was he/she born with this condition, or was it the result of an accident or illness? What was the age of onset?
- Does your child have any assets in his or her name today? If so, what is the estimated total amount?
- Does he/she receive SSI, SSDI, Medicaid or Medicare? (Circle those that apply)
- Does he/she work? If so, about how many hours per week?
- Does he/she have a Guardian or Power of Attorney?
- Are you considering guardianship for your family member?
- Are you married, widowed, separated or divorced? If not married, please specify dates of spouse's death, separation or divorce.
- Do you have other children? What are their ages?
- Do your other children or extended family wish to be involved in caring for your family member with special needs? (In any capacity, large or small)
- Have you completed your own estate plan? If so, what date was it completed? Please bring or send your existing estate plan to your consultation.
- Please complete the "Asset Inventory" as best you can and bring it to your consultation. This information will greatly assist us in recommending the best strategy for your planning, and identify any areas that could jeopardize your child's government benefits.
- Do you currently work with a Special Needs Financial Planner?

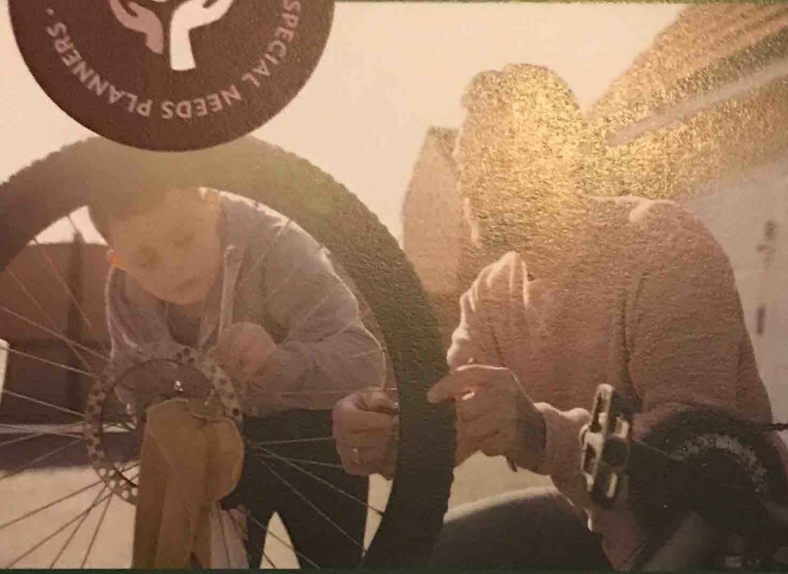
Please bring the following documents to our consultation:

- Most recent IEP and neuropsychological report (if available)
- Completed Asset Inventory for both child and parents
- Any existing estate planning documents

Please bring any questions, concerns or comments to your consultation.

ClancyAssociates.com
(773) 929-9000
© CLANCY & ASSOCIATES LTD.

Special Needs Plan Review



Is it time to review your Special Needs Plan?

Has it been more than 5 years since you have reviewed your Plan?

Is your child entering the Transition Years?

Our Special Needs Plan Review services begin with a consultation with your family to review your past plan, current circumstances, benefit opportunities and future goals. We will review your current documents, Trust, Letter of Intent and funding strategies to ensure they are up to date and set to operate properly and according to your wishes. We will identify areas that require your attention and further development.

Questions to Consider:

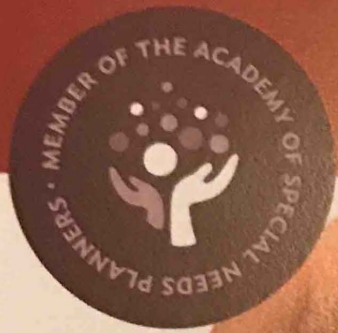
- Are the Trustees I have chosen still involved in my child's life?
- Does my child receive SSI, SSDI, Medicaid or Medicare? Are you preparing to apply for any of these benefits?
- Are you considering Guardianship?
- Does your child have any assets in his or her name today? If so, what would you estimate the total amount of his or her assets to be?
- Has your child received an inheritance or are others planning to include him or her in their estate plans?
- Have you developed a financial plan?
- Have you written a Letter of Intent?
- Have you created a trust committee for your child's Special Needs Trust?
- Have you "funded" your estate plan for your child's Special Needs Trust?

Please bring to your consultation:

- Completed Asset Inventory
- Current Estate Plan / Special Needs Trust
- Any benefit award letters
- Most recent copy of IEP

Please bring any questions, concerns or comments to your consultation.

ClancyAssociates.com
(773) 929-9000
© CLANCY & ASSOCIATES LTD.



Special Needs Planning PARENT'S TIMELINE

A Parent's Guide

Legal and Financial Planning For Children and Young Adults with Special Needs

By Katie Clancy, JD,
Special Needs Planning
Attorney



Birth

LEGAL

- Consult a Special Needs Planning Attorney to establish Estate Plans (Wills, Special Needs Trust, Letter of Intent) to address the child's future. This is a critical step, even if you are not sure whether your child will need long term assistance. Estate Planning is a good idea for all families, not just special needs families.
- Contact the state Child and Family Connections office (800-323-4769) to find out if your child qualifies for Early Intervention ("EI") therapies and services. EI provides in-home therapies and services to your child and can help establish services when your child transitions to school.
- Do not title assets in your child's name; be sure that you also tell your family members not to title assets in your child's name.
- Register your child on the "PUNS" list. State funds are available to those with developmental disabilities - however, services are allocated based on severity and urgency of need. <https://www.illinois.gov/dd/Pages/SignUp.aspx> or call 1-88-DD-PLANS.
- Keep good records of IEPs, diagnoses records and professional test results. These records will be critical when it is time to apply for governmental benefits.

FINANCIAL

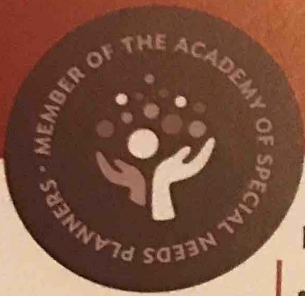
- Consult with a Financial Planner who *specializes* in special needs. You will need to plan differently for your family and child, and by starting early, you have the advantage of time.
- Do not title assets in your child's name; tell your family members they should not title any assets in the child's name.

LEGAL AND FINANCIAL

Age 12

- Review your Estate Plan, Special Needs Plan, and Financial Plan - you should review these plans and documents at least every 5 years. If you have not yet prepared these plans, it's time to get started.
- Confirm that your child does not have assets titled in his or her name.
- Transition planning officially begins at age 14 1/2, but have it on your radar earlier. Educate yourself on the options available in your district, or consider hiring an advocate.

Special Needs Planning PARENT'S TIMELINE



LEGAL

- Apply for Supplemental Security Income (SSI) and Medicaid upon age 18.
- Consider applying to the Department of Rehabilitation Services (DRS) for home based services and/or respite assistance. This is a separate option from the PUNS list.
- Consider whether to apply for guardianship of your child when he or she turns age 18. Powers of Attorney are an alternative. Your Special Needs Attorney can guide you through this decision.
- Complete an Education Power of Attorney so you can be sure to be included in your child's IEP and Transition Planning meetings.
- Did your child receive survivor's benefits for a minor child? If so, evaluate whether he or she can qualify for the benefits to continue as an adult.
- Is either parent deceased, disabled and receiving SSDI, or retired? If so the child may qualify for Childhood Disability Benefits (referred to as "CDB benefits"). It is critical to prove that the child had his or her disability prior to age 22 to qualify.
- Review your Estate Plan, Special Needs Plan, and Financial Plan. You should review these plans at least every 5 years.
- Evaluate the family supports annually, and revisit when a parent or caregiver passes away. Evaluate for SSDI and Medicare eligibility.
- Begin thinking about and planning long term living arrangements; consult your attorney for more information.

FINANCIAL

- At age 17, review your child's finances to ensure assets do not exceed \$2,000.
- Encourage your child to work even if it is a very minimal amount of time because some benefits are based on work history/credits.
- If SSI has been awarded, be sure that you understand the rules around how monies can be spent. This is also true for Special Needs Trusts and ABLE accounts.
- Ensure your own plans for retirement are on track. If your adult child is now working, even part-time, be sure you know the rules on earning income and how to organize bank accounts and/or an ABLE account.
- Review your financial plan, especially if SSI or other benefits have been awarded to your child.
- Continue to monitor your child's accounts to be sure they do not exceed \$2,000.

Contact your Special Needs Planning Attorney and Financial Advisor and cross these items off your list!

This Guide is not intended to replace thorough, qualified advice that a Special Needs Attorney or Financial Advisor can provide for your family's unique needs. Please use this information as a guide only, and contact a professional if you have questions or wish to begin creating your own financial or legal plan.

Age
17 to 24

Government Programs for those with Disabilities

Supplemental Security Income

(SSI):

- Can be eligible at age 18
- Monthly Cash Benefit (2019, \$771)
- Must qualify as "disabled"
- Must have less than \$2,000 in assets
- Benefits can be paid retroactively to date of Application (but not date of eligibility)
- Application process can take 4-6 months
- High denial rate; be prepared to be persistent and appeal a denied application
- 3 year look back period

Social Security Disability Insurance

(SSDI):

- Can earn 6 quarters of "credit" in 3 years. Time requirement can vary based on the date of application.
- Credit = \$1,360 earnings (2019)
- Persons disabled before age 22 may qualify for SSDI based on a parent's receipt of SSDI.
- "Disability" – a condition expected to last more than 1 year or result in death
- No asset limitation

Medicaid:

- Health Insurance, Prescription Drugs
- Access to Programs/Services – Day programs, vocational training, home based waiver programs, technology, equipment, modifications, service coordination
- Residential programs
- Must have less than \$2,000 in assets
- If SSI approved, Medicaid automatic
- Can apply separately, especially if SSI approval not expected immediately
- 5 year look back period

Medicare:

- Health Insurance, Skilled Nursing, Prescription Drugs
- Automatic eligibility after receiving SSDI benefits for 2 years
- Does not provide residential benefits
- Doesn't provide several Medicaid waiver services
- Qualified individuals should enroll in both Medicaid and Medicare (referred to as "dual eligibility")
- No asset limitation

ClancyAssociates.com

(773) 929-9000

© Clancy & Associates, Ltd

