



Living...Not Just Surviving

Tim Kolb, CEO & Executive Director
1202 O Street, Franklin, NE 68939-1227
Ph. (308) 425-3741/FAX (877) 276-4902
E-mail: KFDE@frontiernet.net



Life Planning for
Special Needs Children
A Division of KFDE

Ofc. Ph. 402-489-8616/Cell # 402-525-8034

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Workshops on
Disability Subjects

SEMINAR/WORKSHOP DESCRIPTION WITH OBJECTIVES

PLANNING FOR THE FINANCIAL FUTURE OF A SPECIAL NEEDS CHILD, by Steve Morris, CFP (Certified Financial Planner), – **Life Planning for Special Children** (a division of the **Kolb Foundation For Disability Education, Inc.**).

DESCRIPTION

All families who have a special needs child (whether minor or adult) face a similar problem when they want to leave money to their child for future needs. Leaving money directly to the child will generally cause a loss of government benefits (such as Medicaid or Supplemental Security Income, also known as SSI) until the funds are “spent down” to \$2,000. Attendees will learn how to make financial provisions for their special needs child while at the same time maintaining all existing or future government assistance programs. The primary focus of the presentation is the development, by the parents or guardian, of a Comprehensive Financial and Estate Plan for the family of the special needs child. The four key components (LIFE Planning, financial, legal, and plan management) of a Comprehensive LIFE Plan will be discussed in detail. Seminars generally last one and one-half hours, while workshops are designed for three hours. Both include time allotted for questions and answers.

OBJECTIVES

The attendee will be able to:

1. Understand how to qualify for programs such as SSI and Medicaid.
2. Understand how to leave money to a special needs child without causing a loss of SSI or Medicaid benefits.
3. Identify all options for handling a special needs child’s funds.
4. Plan for lifetime supervision and care for a special needs child.
5. Write a LETTER OF INTENT, which is the foundation of the LIFE PLAN for a special needs child.
6. Understand why the ideal financial plan uses a Special Needs Trust.
7. Understand the proper kind of last will and testament and beneficiary designations to use with a Special Needs Trust.
8. Determine the Special Needs Trust funding requirements for the “supplemental” needs of a special needs child.
9. Select the best assets for funding a Special Needs Trust.
10. Select individuals or trust companies for the long-term management of the special needs child’s funds and assets.
11. Understand when to set up a guardianship for a special needs child and what other options exist for handling the affairs of the child.
12. Understand how to avoid the most common mistakes and pitfalls of planning for the financial future of a special needs child.