

The Value of an Expert Guide for Exceptional Needs Family Planning

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If you're part of an exceptional needs family, your planning is unique. It is unique because your goal is different, and your timeframe is longer. Actually, your timeframe is generational. When planning for the rest of your lifetime and the lifetime of your loved one with a disability, you must ensure your plan works through the generations. This type of planning requires a unique perspective and specialized knowledge. A perspective and knowledge that most families just don't have will be imperative to ensure your loved one has the proper structure so that they will receive all the necessary supports that will allow them to live their best life possible. You will need an Expert Guide!

What is an Expert Guide?

I like to refer to this expert planner as a guide because your plan will be a journey filled with twists and turns, changes, modifications, and adjustments, and you will need your guide to avoid any missteps along the way. Your guide needs to have specific knowledge of government benefits, taxation, legal

structure, financial strategies (investments, insurance, and more), estate planning, trust management, and techniques for communicating the plan with the next-generation care team. Your guide needs to know not only how all these areas work but also how to coordinate them all in the appropriate fashion to provide for your family and your loved one.

Selecting your Expert Guide

In selecting your guide, you should consider if they are part of a team. The reason for this is that your plan is multi-generational, and if possible, you want your guide to be multi-generational as well. As you build your plan today, you need this guidance and advice, but as you age and then die, the next generation will also need guidance and advice. Due to your family's unique needs, the ideal guide will be a member of an organization in which the specialized knowledge your family continually needs will course through the veins of the organization, not just in one person.

It is rare to find this level of expertise and specialization, and many times, it will require very difficult decisions if you have current advisors who do not have the expertise your family needs. You will have to decide to find a new team of advisors to have a special needs plan that will truly work for your family through the generations. This can be challenging. However, the results of an incorrect, incomplete, and uncoordinated special needs plan translate into your child with a disability being left with no support and leaving their siblings (or other family or friends) with a catastrophic mess to clean up and no idea how to do it.

The guides you are looking for are usually financial planners or attorneys specializing in this type of planning. As you interview possible guides, you will want to ask the following questions:

- Have you had formal training in special needs planning?
- Do you do continuing education in this field? If yes, what is it? How often?
- Can you explain why tax planning is so important in this type of planning?
- Please describe two government benefits you have found to be applicable to families like ours.
- Do you have a team that can help us if you die, are disabled, or retire? If yes, can you describe the expertise of your team members?
- What is your process in planning and supporting our family?

The above questions will certainly help you select your guide. If you have current advisors, asking them these questions will help you determine whether you are working with the right ones or need to find a new team.

You can find additional questions by downloading our *Special Needs Planning Guidebook* from www.ASpecialNeedsPlan.com. This guidebook can help you ensure that you are working with the best team to support your family and your loved one with a disability. Contact a financial advisor who specializes in serving families with special needs for more information on how to prepare for the future. The team at A Special Needs Plan is driven by their purpose of Leading Families to Independence through an ongoing, multi-generational plan. We are passionate about families confidently moving forward.

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