



The Value of Becoming Your Special Needs Teen's Legal Guardian

By **Ryan F. Platt, MBA, ChFC, ChSNC, CFBS**

Ann asks: "My daughter is turning 18 years old in three months. I have been told that at age 18, things can change. I am not sure what changes exactly will be occurring, or if turning 18 is as significant as I have been told. What happens at age 18?"

Ann, thank you for your question. Turning 18 years old is a significant milestone in most young people's lives, but for individuals with special needs, it is critical.

Presuming you are based in the United States, when we think about your daughter turning 18, there are two major areas of her life that you will need to consider. The first is her ability to make her own decisions and understand the consequences of making those decisions. If your daughter needs help in making decisions such as financial decisions, medical decisions, educational decisions, and day-to-day life decisions, then you may want to consider applying to be her Guardian. Being your daughter's Guardian allows you to continue to be in the parental role. You not only help her make decisions, you continue to be the final decision maker.

To become your daughter's Guardian, you will need to start the Guardianship process. You can do this by contacting the Clerk of Courts' office in the county in which you live. They will provide paperwork you need to complete, and they will walk you through the necessary steps. In some areas of the United States, an attorney may be required.

The second area that needs to be addressed is your daughter's qualification for government benefits. Depending on her diagnosis and level of need, she may qualify for benefits such as Medicaid and Supplemental Security Income (SSI). Medicaid will provide health care, and, more

importantly, access to services such as Housing, Supportive Employment, Transportation, and more, while SSI will provide your daughter with a monthly income. To qualify for these benefits, you must contact your local Social Security office and apply. You will need documentation that illustrates your daughter's disability, as well as documentation that shows her financial situation.

Please note that to receive Medicaid and SSI, your daughter not only must qualify based on her diagnosis, but also financially. It is essential that your daughter does not have countable assets in her name that exceed \$2,000. Most assets will count towards that \$2,000 amount. If your daughter has a savings account, a custodial investment account (UTMA), a checking account, savings bonds (and the list continues) that totals more than \$2,000, she will not initially qualify for Medicaid and SSI. Please take solace in knowing that all is not lost if her accounts total more than \$2,000. There are steps you can take to ensure she will qualify.

Your daughter's 18th birthday brings joy, but also brings important decisions for you, her, and your family. If you are unsure which direction is best for your daughter and your family, please feel free to contact us or visit our website for more information.

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.



Ryan F. Platt, MBA, ChFC, ChSNC, CFBS, is a registered representative of and offers securities, investment advisory, and financial planning through MML Investors Services, LLC, Member SIPC. Securities and investment advisory services are offered through qualified registered representatives of MML Investors Services, LLC, Member SIPC. A Special Needs Plan is not a subsidiary or affiliate of MML Investors Services, LLC, or its affiliated companies. This article is not a recommendation or endorsement of any products.

 aspecialneedsplan.com

101 N. McDowell Street, Suite 120, Charlotte, NC 28204

 704-326-7910