

# Common Questions We Can Help You Answer

## PARENT'S FINANCIAL FUTURE

- What is the vision you have for your family and how the needs of your child(ren) with a disability impact that vision?
- Have you completed a financial inventory? Do you know your personal net worth, income sources and earnings, and expenses?
- Have you taken the steps you need to make sure you have funds available for your own retirement?
- What would happen if there was a premature death, or disability from one or both parent(s)/caregivers? What would the financial impact be, the care impact?
- How do you make sure there is money to sustain your child with the disability over time?

## GOVERNMENT BENEFITS

- Do you need to determine whether your child is eligible for Supplemental Security Income (SSI), or Social Security Disability Income (SSDI)? Unearned Income?
- Is your child receiving Medicaid for Health Insurance?
- Is your child/adult participating in a Medicaid waiver program? Wisconsin – Family Care or IRIS?
- Do you need help getting them eligible to apply for unearned income, and/or Medicaid?
- If your child is not eligible for benefits, but has a financial need, do you need to update your financial plan to reflect this?

## ASSETS AND ELIGIBILITY

- Does your child have assets of their own which impact eligibility for government benefits?
- Do you need to determine whether your child is eligible for a 529 ABLÉ Savings Account?
- Are you aware of how a 529 ABLÉ Account could benefit your child, or your own estate planning?
- Do you need to understand what the limitations of a 529 ABLÉ Account are, and what other options may be for first party funds?
- Do you or a family member want to give assets to your child either now or at your death and you want to make sure these don't impact eligibility for government benefits?

## RESIDENTIAL PLANNING

- Do you know what housing options would be available to your child?
- Do you know how to fund and finance those options?
- Are you aware of how your child would receive support within the residential environment?
- Do you know what the expenses would be if your child lived outside the family home?
- Do you know what your child's needs are in terms of caregiver support?

# Common Questions We Can Help You Answer

## TAX

- Did you or your child withdraw funds from an ABLE Account or Special Needs Trust?
- Are you a paid caregiver for your adult child through Medicaid Waiver? Do you know the tax implications of that income?
- Do you have childcare expenses that were required in order for you to work?
- Was your child reimbursed for any medical expenses, or were those that weren't reimbursed?
- Does your adult child with a disability have a job with earned income?
- Were there expenses incurred for them to work?

## LEGAL\*

- Are you unsure of what is fair for distributing your estate between your child with special needs and your other children?
- Do you have estate planning documents that need to be reviewed by an attorney who specializes in disability planning?
- Do you have family members asking how they can make gifts or give money to your child?
- Is your child approaching 18 and you are concerned about their rights and abilities as an adult where you would consider guardianship or supported decision making?
- Have you selected a Trustee for your Trust who understands the rules of Trust distributions, as well as the role of a Trustee with distributions?

## WHO WILL CARRY ON

- How do you make sure your other children are not over-burdened with caring for the sibling with special needs?
- Have you prepared a document(s) which provides the many details that you as a parent(s) manage for your child's life? Including important people and places in your child's life, contact information, a guide for future caregivers which also shares the vision you have for their future?
- If there are siblings, are you including them in any of the care planning meetings, understanding of government benefits received, etc.?

Want to learn more?

**CONTACT OUR FOUNDER**  
Kathleen Oberneder, ChSNC®

(414) 209-5806  
kathleen@fourleaffp.com  
fourleaffp.com