

# Financial planning

Financial planning for your child with autism can take many forms. The goal is to plan for your child's financial needs before he or she nears transition age. One option is a special-needs trust.

Also known as a supplemental needs trust, a special-needs trust is a legal document prepared for the benefit of an individual with disabilities. The document allows an unlimited amount of assets to be held in trust. In a special-needs trust, the assets are not countable when determining government benefits, such as supplemental security income, Medicaid, subsidized housing, and vocational rehab.

Here are some steps to setting up a special-needs trust:

- Create a letter of intent, defining your intentions for your child's future quality of life in your stead.
- Meet with an estate planning attorney to set up the special-needs trust.
- Also, meet with your financial advisor to discuss ways to fund the trust and an amount that works for you. For an online calculator, visit [totalmerrill.com/specialneeds](http://totalmerrill.com/specialneeds).
- When the trust is set up and funded, monitor the investments in the trust to make sure they are working in line with your goals.
- Tell family members thinking about leaving assets to your child that the trust has been set up and to make a gift of the assets to the child through the trust.

Delaware developed its own special-needs trust legislation called the Delaware CarePlan (DCP). Administered by The Arc of Delaware, DCP works with families to determine how a trust should be used and to set up a plan of services. For details, visit <http://www.thearcofdelaware.org/homes/housing-support-programs/delaware-care-plan/> or <http://codes.lp.findlaw.com/decode/12/40>.

Some other sources that specialize in special-needs trusts are:

- Swarthmore Financial Services  
[www.swarthmorefinancial.com](http://www.swarthmorefinancial.com)
- Diann Jones, Nationwide Insurance  
[www.specialneedsplanning.org/Credentials-of-Diann-Jones.1.htm](http://www.specialneedsplanning.org/Credentials-of-Diann-Jones.1.htm)
- Kevin M. Baird, Baird Mandalas LLC  
[www.bairdmandalas.com/?page\\_id=36](http://www.bairdmandalas.com/?page_id=36)
- Ryan Williamson, Merrill Lynch  
[www.totalmerrill.com/TotalMerrill/system/ViewFAPage.aspx?pageurl=Ryan\\_Williamson](http://www.totalmerrill.com/TotalMerrill/system/ViewFAPage.aspx?pageurl=Ryan_Williamson)

Autism Delaware has scheduled various speakers to present a range of information about financial planning around your loved one with autism. For details, call (302) 644-3410, or visit [www.delautism.org](http://www.delautism.org).