

Planning for Special Needs Children

It's been said that the best inheritance we can give our children is a few minutes of our time every day. It's also true, though, that our children will not always have us in their lives.

Children with special needs may require lifetime assistance, which can necessitate that parents prepare for their child's care after they are gone, or are unable to care for him or her any longer.

Envisioning a Life Without You

Parents have to think about the potential needs of their surviving child. Will he or she require daily custodial care? Ongoing medical treatments? Will your child live alone or in a group home? Can family assume some of the care?

Answers to these and other questions can help form the vision of what may need to be done to plan for your child's care.

Planning Your Estate

Supporting lifetime needs can outstrip your resources. One funding resource is government benefits, which your child may qualify for when he or she becomes an adult -- for example, Supplemental Security Income (SSI) and Medicaid.

Because such government programs have low asset thresholds for qualification, you may want to consider whether to make property transfers to your special needs child.

Ensure you have an up-to-date will that reflects your wishes. Consider creating a special needs trust, the assets of which can be structured to fund your child's care without disqualifying him or her from government assistance.

Involve the Family

All affected family members should be involved in the decision-making process. You will want a united front of surviving family members to care for your child after you've passed.

Identify a Caregiver

In order for caregivers to make financial and healthcare decisions after your child reaches adulthood, the caregiver must be appointed as guardian. This can take time, so contemplate starting early.

Consider a "Letter of Intent" to the caregiver and family to express your wishes, along with information about your child's care. This isn't a legal document, but it may help to communicate your desires. Store this letter alongside your will in a safe place.

Planning for a special needs child can be complicated, confusing, and even overwhelming. Be sure to work with qualified professionals to help you navigate the myriad considerations attendant this challenge.

The Law Office of Eugene Gorrin, LLC
17 Watchung Avenue, Suite 204
Chatham, NJ 07928
973.701.9300
egorrin@gorrinlaw.comwww.gorrinlaw.com