



Care 4 The Caregivers

Empowering caregivers of children with disabilities to create a brighter future.

A special needs trust is an important document any parent with a disabled child should consider. It helps parents set aside assets for their children, and it also can provide guidance for others concerning the care of your child when you pass away.

Estate Planning Tools

1. _____
 - a. _____
 - b. _____
2. _____
3. _____
4. _____
 - a. _____
 - b. _____

Additional Notes:

First Party V.S. Third Party Special Needs Trust

First Party

Third Party



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What is a special needs trust?

The goal: Allow the _____ of the trust to _____ any government benefits he/she is currently receiving. Allow the beneficiary to easily _____ for benefits if/when they become eligible in the future.

1. The beneficiary relies on _____, _____ or _____ governments or agencies for basic support and maintenance.
2. The SNT provides for the _____ of the beneficiary that are not fully funded by the _____.
3. If drafted properly, the SNT will not _____ any means-tested benefits for which the _____ may be eligible as a result of his/her _____.

Means-tested government benefits include _____

Additional Notes:

| | |
|---|---|
| <p>Revocable Trusts</p> <p>The _____ can still control the assets of the trust and still retain the power to _____, _____ or even terminated the trust.</p> <p>Trust maker uses _____.</p> <p>Upon the trust maker's _____, the revocable trust will become irrevocable.</p> | <p>Irrevocable Trust</p> <p>The trust maker _____ change or dissolve the trust</p> <p>_____ tax ID number.</p> |
|---|---|





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The Trustee

The trustee is responsible for making important decisions that are in the _____ of the beneficiary of the _____.

The _____ trust, you may appoint yourself as the _____, then name successor _____ to serve if you are _____ or when you pass away.

What is the Trustee's role?

1. _____
2. _____
 - a. _____
3. _____
 - a. _____
 - b. _____
 - c. _____
 - d. _____

Trustee's Duties

1. Open bank _____
2. Titling of _____
3. Keep records
4. File _____ returns
5. _____ responsibilities to other professionals
 - a. _____ professionals to prepare returns
 - b. _____ to advise on appropriate distributions from the trust so that benefits are not lost.
6. Communicate with _____ legal guardian
7. Be _____ to the beneficiary's needs
8. _____ with guardian to identify needed expenditures
9. Maintain investment _____ to meet the beneficiary's needs
10. Make _____ distributions as needed



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Trustee's Duties: Ethics

1. Be _____ and _____ in responsibilities
2. Must be guided by good _____ and _____ dealing
3. _____ information to trust beneficiaries/guardians
4. Be _____ and _____ to any issues with the beneficiary

Individual/ Family Member as Trustee

1. Given the nature of SNT naming a family member is _____ always the safest course.
2. If a lay person is named as Trustee, it is critical that they understand that when serving as Trustee they must retain legal counsel so that _____ is never made.
3. Trust _____ can be helpful.

Pros to Professional Trustee

1. Ensure _____ with state and federal laws to maintain the beneficiary's eligibility.
2. Better situated to perform the _____ responsibilities
3. _____ in trust administration, so less likely to make casual mistakes
4. Corporate Trustees are _____ to dissolve, so less need for succession.
5. _____ fiduciaries.

Cons of Professional Trustee

1. _____ - most require some type of fee to act as trustee
2. Understand the _____ associated with being trustee so they made cautious and conservative decisions.



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Other Tools

Trust Protector

Letter of Instructions for Trustee

Advisory Panel to the Trustee

Funding the Trust

1. What are the trust assets?
2. Real _____
 - a. Will the property be sold?
 - b. Will the _____ continue to reside in the property?
3. _____ accounts IRAs, 401ks, ROTH IRA
 - a. Negative _____ consequences
3. Life _____ proceeds

Additional Notes: