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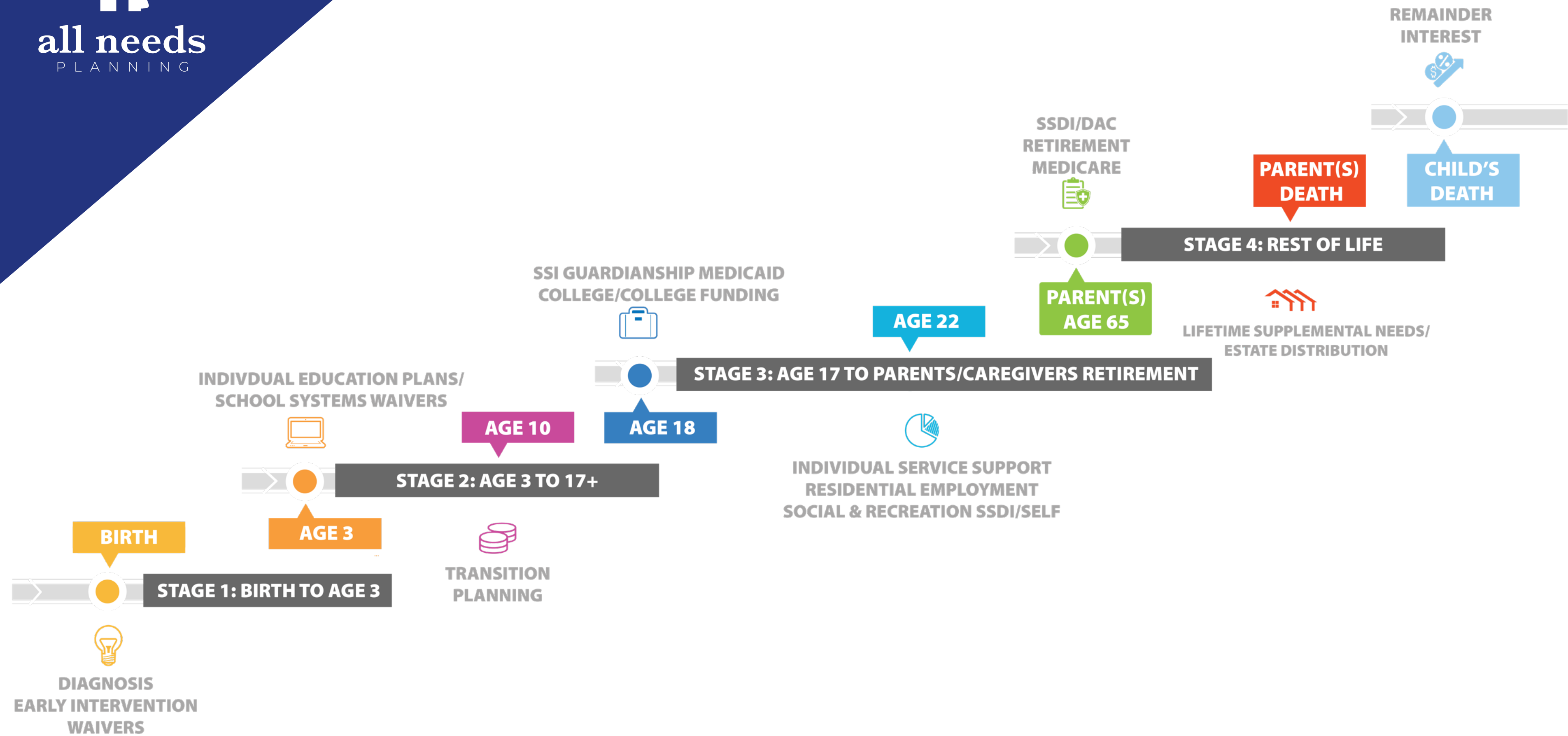
# Supporting Your Family With Special Needs Planning

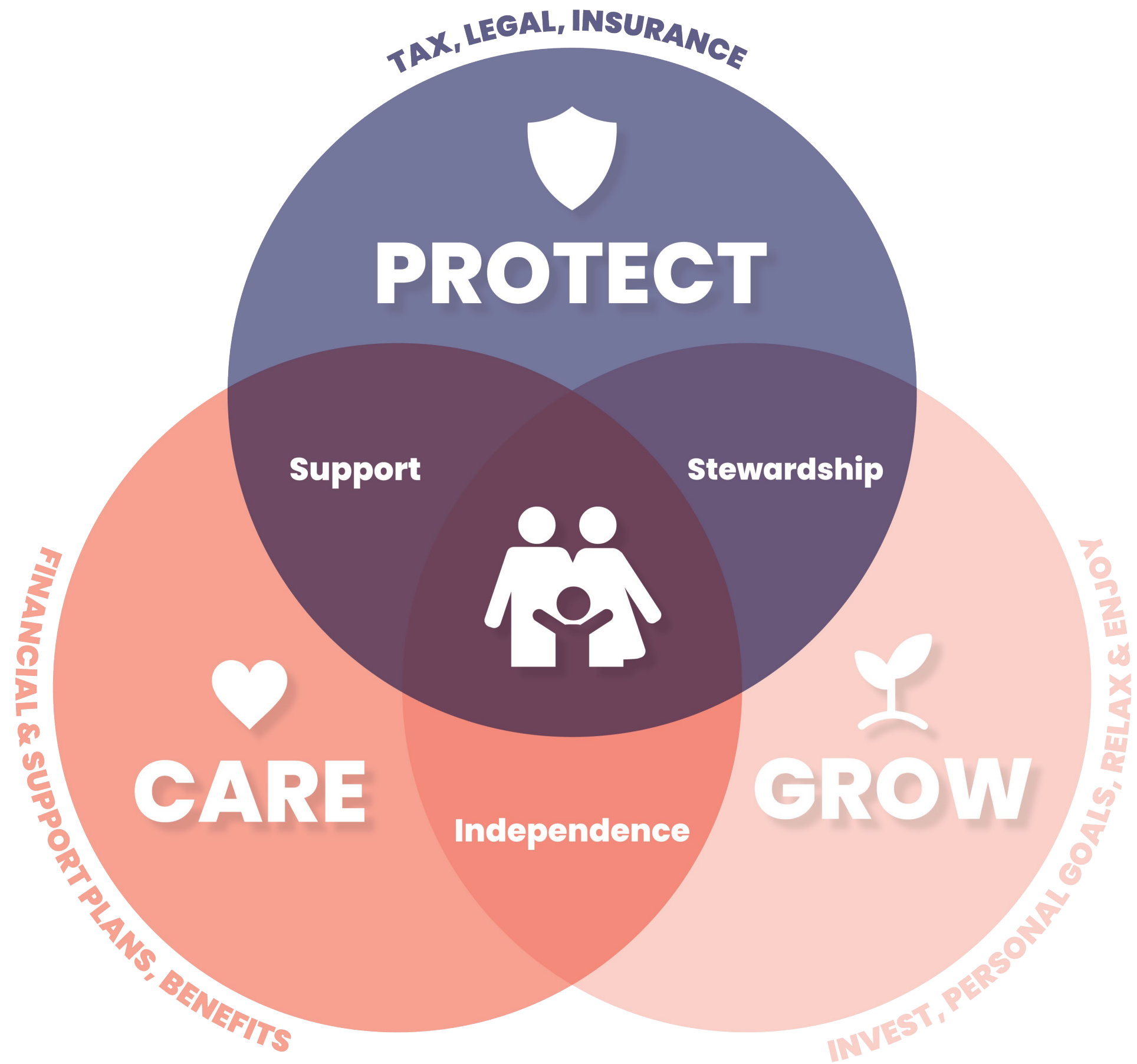
[www.allneedsplanning.com](http://www.allneedsplanning.com)



# Kristin Carleton, CEO

- Two decades in financial services.
- Journey began when her son diagnosed at 19 weeks of pregnancy.
- Serves on board of GRASP and Commonwealth Savers
- Graduate of Partners in Policymaking and Virginia Leadership in Education for Neurodevelopmental Disabilities (VA-Lend)
- Member of the Financial Planners Association and the Academy for Special Needs Planners





# CARE

## Support Plan – Benefits– Financial Plan



### Support Plan

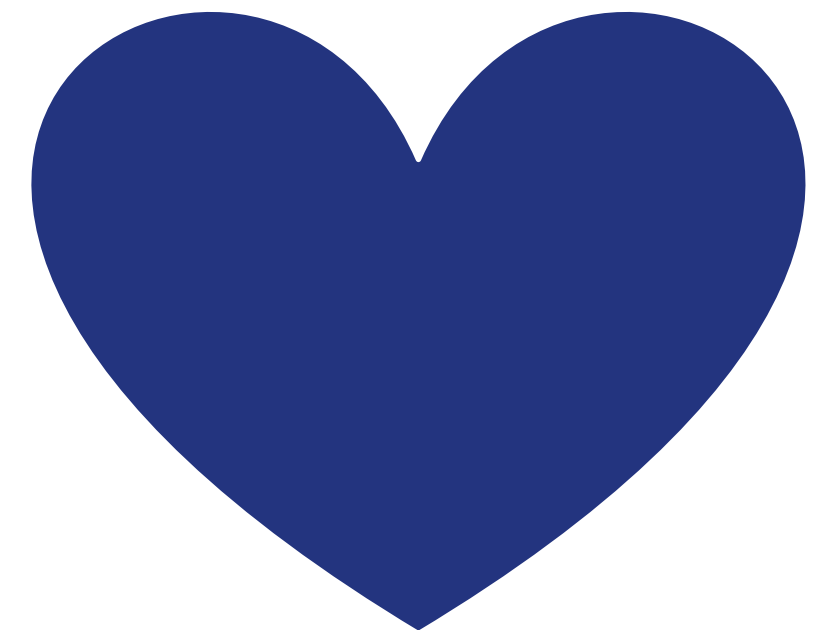
- ★ Daily supports for person with a disability, including medical
- ★ Who provides those supports?
- ★ How would someone else step in?
- ★ What is the cost?

### Benefits

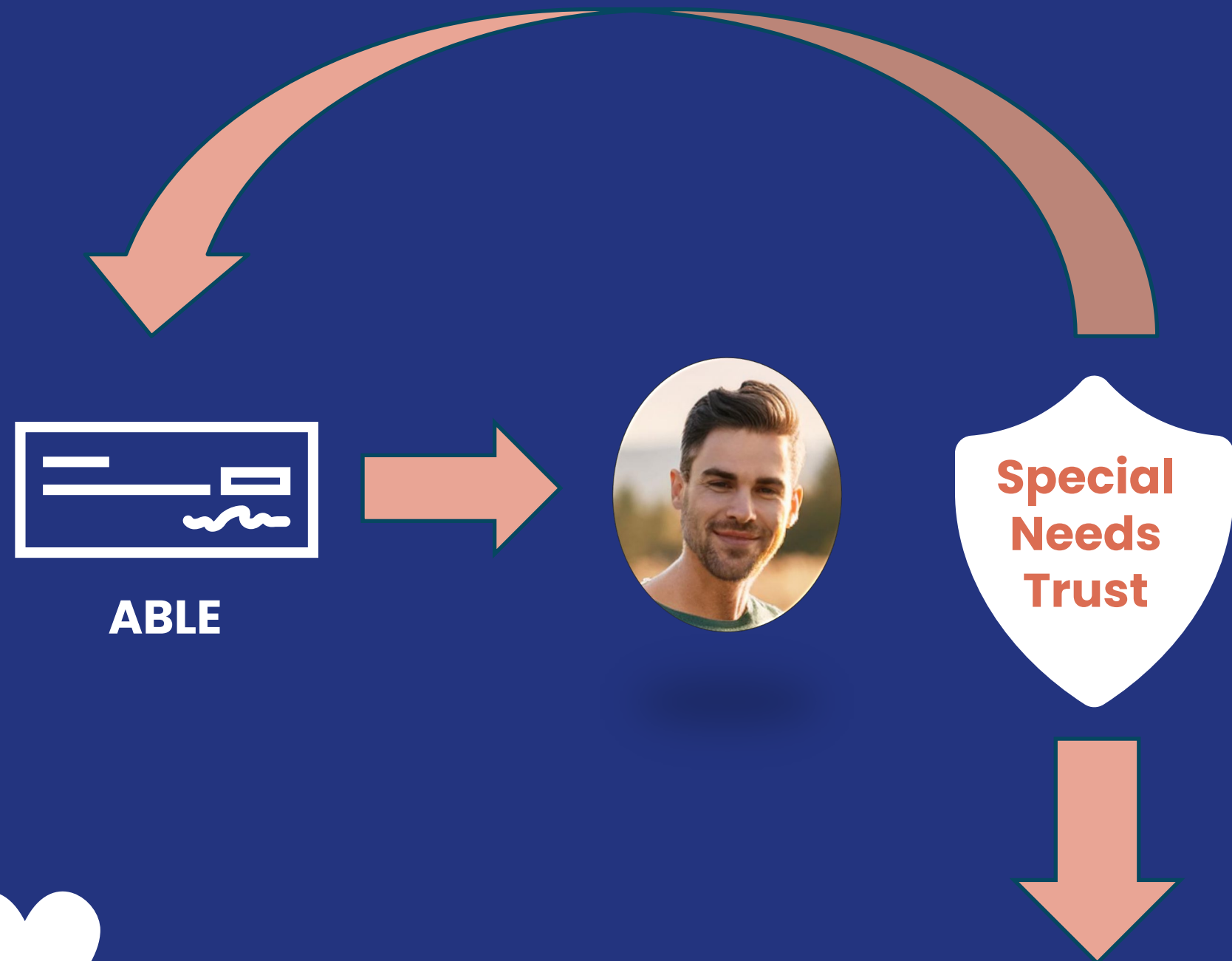
- ★ SSI → SSDI-DAC: disability determination at age 18
- ★ Medicaid/Medicaid waivers (home- and community-based supports)
- ★ Nursing supports

### Financial Plan

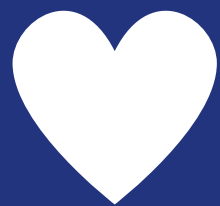
- ★ Lifetime cost of care
- ★ Plan for two generations: parents and lifetime of child
- ★ Tax implications/savings
- ★ Tools available: ABLE, retirement vehicles, employee benefits



# Spotlight on ABLE



- ★ Tax benefits
- ★ Medicaid payback (in some states)
- ★ \$19,000/year contribution
- ★ Direct deposit of SSI and/or wages available
- ★ Does not impact government benefit eligible until balance reaches \$100,000
- ★ Investment options
- ★ Debit cards or checks available
- ★ Qualified Disability Expenses
- ★ Tied directly to individual



Pays expenses on Sam's behalf; trustee has decision-making power. Must cover supplemental needs.

# CARE

## Financial Plan



How much does it cost to care for your special needs loved one?



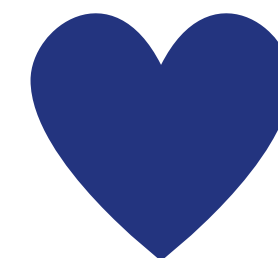
How much will you need in retirement?



Do you have any other goals that will need additional funding?



Are there gaps?



# PROTECT

## Insurance – Tax – Legal

### Insurance

- ★ Address gaps uncovered in the financial plan
- ★ Risks: premature loss of income and loss of life
- ★ Remember unpaid labor
- ★ Permanent insurance is important

### Tax

- ★ Medical expenses
  - Conferences, Tuition, Remodels addressing accessibility needs
- ★ Estate tax and IRAs / retirement accounts
- ★ SECURE Act

### Legal

- ★ Wills / Power of Attorneys / Medical Directives (Parents)
- ★ Decision-making support
  - Guardianship, Conservatorship, Power of Attorney, Supported decision-making, Microboard
- ★ Special Needs Trusts
- ★ Family Trust



# Spotlight on Special Needs Trust

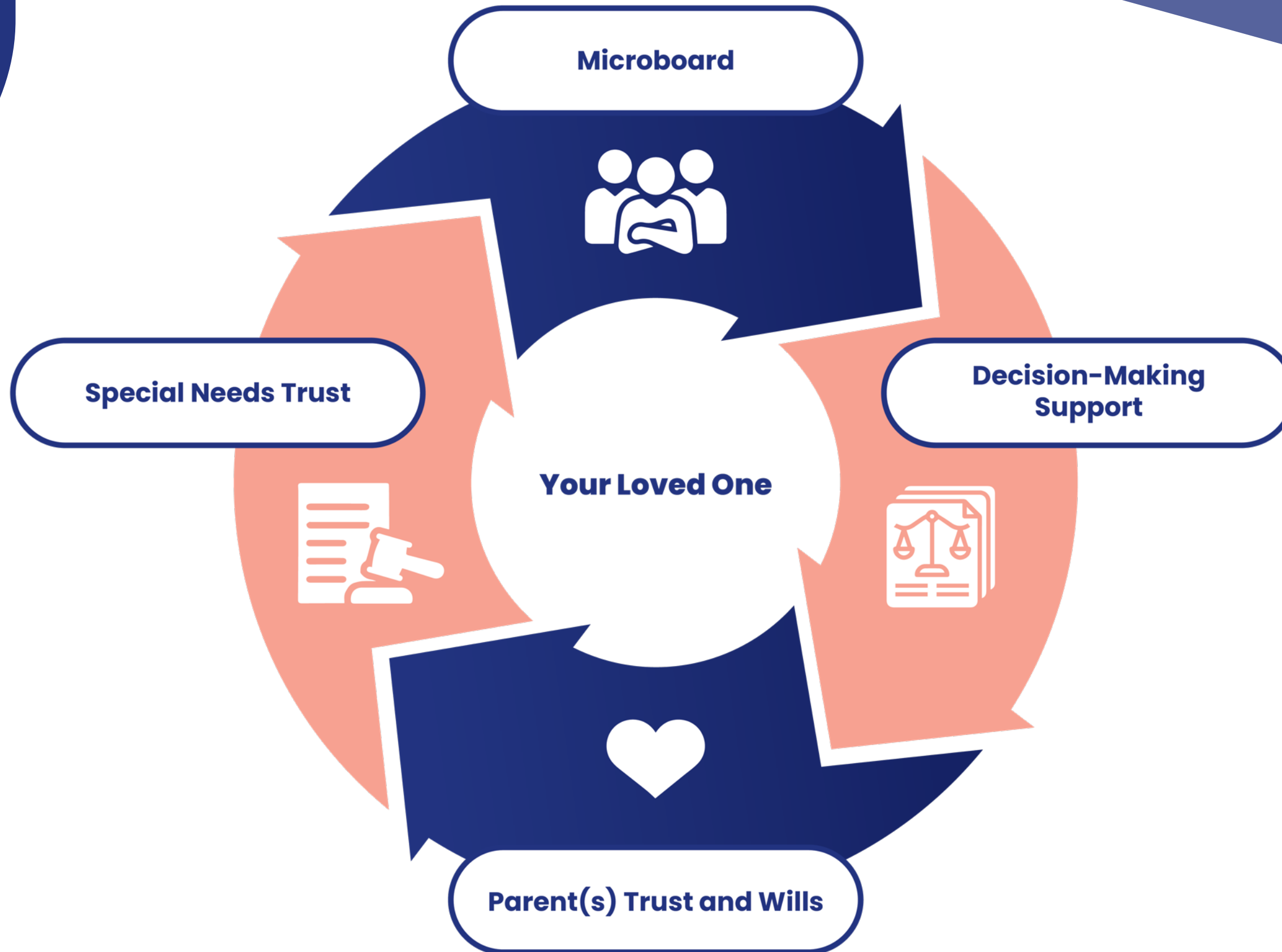
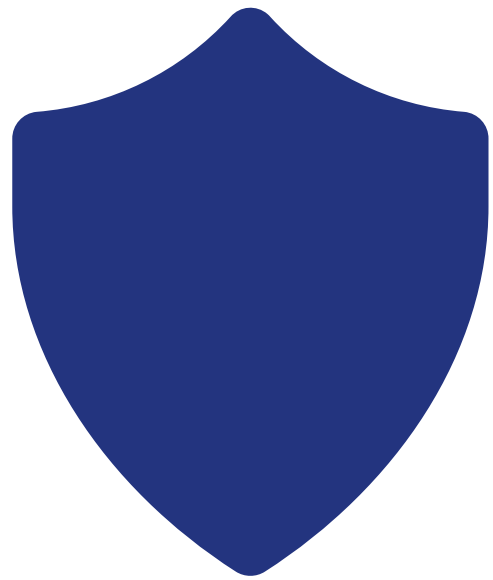
## 1<sup>st</sup> Party Special Needs Trust

- ★ Funded by the individual with a disability
- ★ Examples: Child support, military pension survivor benefits, settlements, accidental inheritance
- ★ Medicaid paid back first at death of beneficiary

## 3<sup>rd</sup> Party Special Needs Trust

- ★ Funded by third party (parents, grandparents, anyone EXCEPT beneficiary)
- ★ Can name remainder beneficiary, no Medicaid payback
- ★ Must cover supplemental needs





# Spotlight on Microboards



**Formal Circle of Support**



**Legally Registered Entity to Ensure Longevity**



**The board is also aware of the Care Plan and is connected to the Trustee to guide decisions**



# GROW

## Invest – Personal Goals – Relax & Enjoy

### Invest

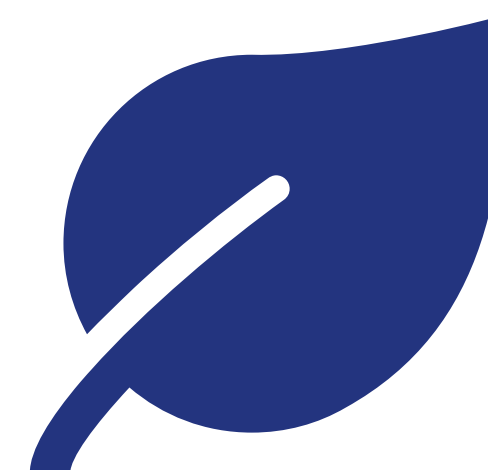
- ★ Grow your family's money for your future
- ★ Dividend strategy
- ★ Asset protection with growth
- ★ Grow to meet your family's goals and dreams for the future!

### Personal Goals

- ★ Dare to dream
- ★ Personal hobbies
- ★ Care for yourself
- ★ Education
- ★ EVERY member of the family needs a person-centered plan

### Relax & Enjoy

- ★ Take the vacation
- ★ Have a girl's night out
- ★ Go to the gym
- ★ Let go of shame and guilt
- ★ Imagine the future you desire!





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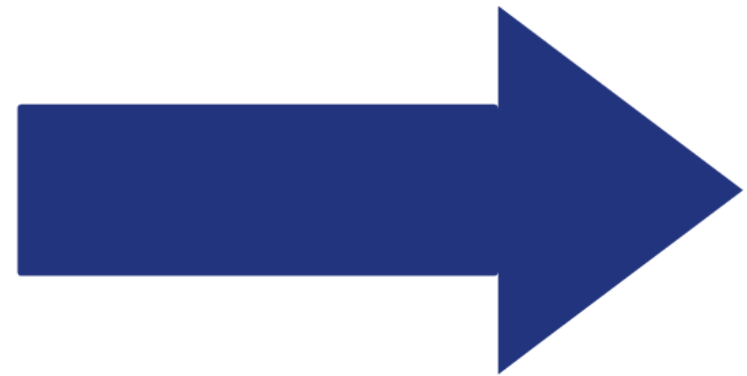
# Our Process





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# Our Process



**6**

**Transfer your assets and hire us as your financial advisor**

**7**

**Establish your ongoing Service Map**



# Take your first step towards your Special Needs Action Roadmap today.

Book an  
introduction  
meeting using this  
QR code!



Investment Advisory Services offered through Sound Income Strategies, LLC, an SEC Registered Investment Advisory Firm.  
All Needs Planning and Sound Income Strategies, LLC are not associated entities.

# Example: The Smith Family



Supporting Your Family With A Special Needs Action Roadmap

# CARE

## Example: The Smith Family



### Care Plan

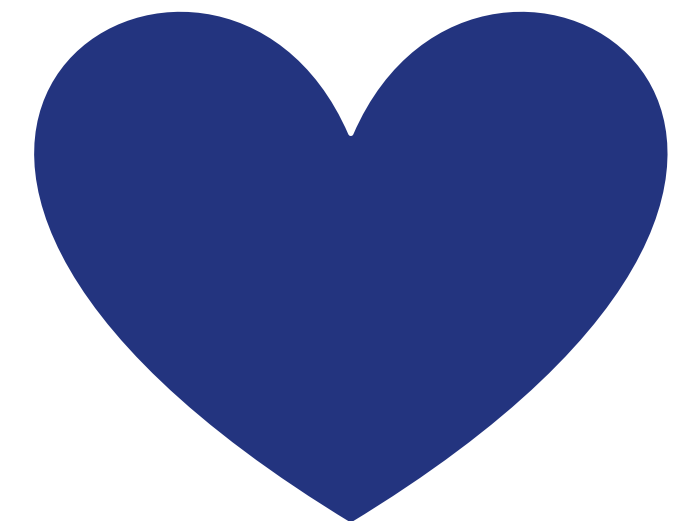
- ★ Write down all Sam's daily needs
- ★ Janna provides majority of (unpaid) supports
- ★ Biggest areas of difficulty: clipping nails, cutting hair

### Benefits

- ★ Sam has disability determination
- ★ Will be eligible for SSDI-DAC from parents' record and his own
- ★ On Medicaid waiver waitlist
- ★ Needs advocacy to get waiver so he can live independently

### Financial Plan

- ★ With a plan in place and a waiver, Janna and George have confidence they can retire at age 65.
- ★ Sam will live independently when he obtains the waiver.



# PROTECT

## Example: The Smith Family

### Insurance

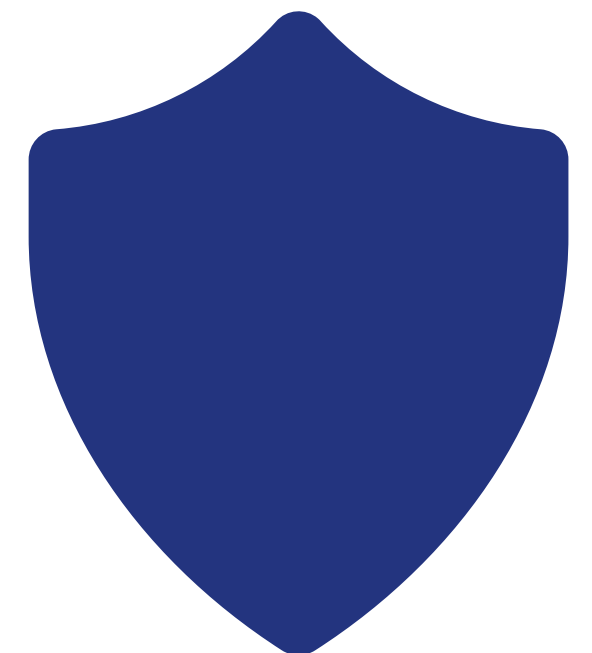
- ★ Survivorship life insurance for Janna and George. The beneficiary is Sam's special needs trust.
- ★ Long-term disability through Janna's work.

### Tax

- ★ Medical deduction for Sam's day support paid out-of-pocket by Janna and George.
- ★ SECURE Act and beneficiary planning.

### Legal

- ★ Wills, Power of Attorneys, Medical Directives, are needed for every family member.
- ★ Microboard and Special Needs Trust for Sam are formed.



# GROW

## Example: The Smith Family

### Invest

- ★ Investing in a dividend-focused strategy gave Janna and George peace of mind in a portfolio that was working for them through market ups and downs.

### Personal Goals

- ★ Janna returned to her hobby of gardening.
- ★ George attended support groups for fathers and made lifelong friends.
- ★ Sam started a supported employment program through a local non-profit.

### Relax & Enjoy

- ★ The family planned a vacation to the Florida Keys!
- ★ With a financial plan in place, they were able to realize their lifelong dream of purchasing a 2<sup>nd</sup> home.





# MEET OUR TEAM



**Dr. Kathy Matthews**  
Chief Family Strategist &  
Advocate



**Kristin Carleton**  
CEO & Chief Investment  
Strategist



**Mary McDirmid**  
Chief Financial Planning and  
Growth Officer

**We work together to help achieve your Special Needs Action Roadmap.**



# HERE'S OTHER WAYS TO CONNECT WITH US!

- ★ **Join our Facebook community**
  - ★ **Special Needs Planning with the All Needs Community**
- ★ **Check out our Special Needs Master Class – signup on our website**
- ★ **Know an organization we should speak at? Let's talk!**

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# **SPECIAL NEEDS** **CARE PLAN**

**For**

[allneedsplanning.com](http://allneedsplanning.com)

# Summary of Care Needs

**Other Notes:**

## Eating and Mealtimes

**Other Notes:**

## Known Triggers and Challenges

**Other Notes/De-Escalation Procedures:**

# Toileting

**Other Notes:**

## Bathing and Taking Care of Hygiene

**Other Notes:**

## Going to Bed

**Other Notes:**

# Taking Medicine

**Other Notes:**

# Medications

**Other Notes:**

## Enjoying Leisure

**Other Notes:**

## Regular Monitoring

**Other Notes:**

# Weekly Schedule

**Other Notes:**

# Care Checklist

Time	Activity	Notes	Completed
12:00 AM			
2:00 AM			
4:00 AM			
6:00 AM			
8:00 AM			
12:00 AM			
2:00 PM			
4:00 PM			
6:00 PM			
8:00 PM			
10:00 PM			

## Important Contact Information In Your Care Plan

List important contacts such as family members, friends, church groups, community services, attorney's office, CPA, etc who may need to be contacted.

Type of Contact	Name	Phone and Email

## Medications and Professional Experts In Your Care Plan

Add the medications and professional experts your loved one relies on:

Medication and Therapies	Reason	Schedule



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