

# Blueprints

## Planning For Special Needs Families

By Rob Wrubel CFP®, AIF®, AEP®

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Independent, Individualized Investment Advice and Financial Planning

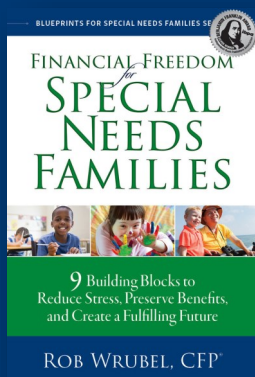
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Pick up your copy  
of Rob's new book,  
***Financial Freedom for  
Special Needs Families***  
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## Three Steps To Have Your Special-Needs Trust In Place In 30 Days

Last month, I spent two and a half days at the National Down Syndrome Congress' annual convention in Dallas. The NDSC asked me to give a workshop on special-needs planning and I spent the time before my session talking with families and answering questions.

A few common themes about special-needs trusts came up during my conversations with dozens of families, many of whom had yet to meet with an attorney or put an estate plan in place. So many people thought they needed to have their financial lives in order before meeting with an attorney and that they needed to create substantial wealth first. Others thought that the special-needs trust would take a long time to get in place.

My advice to families – don't wait any longer. The trust is not something just for the wealthy and your estate plan contains other elements you likely need right now. You can have your legal documents in place, in most cases, in about 30 days once you've made the commitment to start and found an attorney you like.

An estate plan for families like ours usually includes a special-needs trust and has other important parts. First, there's the will, which directs who gets your "stuff" – such as investments, property, furniture, vehicles and other goods.

Even more important than the will are some of the other documents. In your estate plan, you decide who becomes the guardian of your children, if you have minor children. You want to make the choice about who takes care of your family and if you don't have your directions in place, then it goes to the court system. Once in court, there could be family members battling for control of your children and wasting time and resources

to finalize a decision you wouldn't even like. By working with your attorney to have a guardian named in your estate documents you make the decision, not the courts or other family members.

If you are a guardian or co-guardian of an adult family member, most likely your guardianship papers from the court specify a successor to replace you. You will want your attorney to review these to make sure they are still current. If not, set a time to update the guardianship appointment with your attorney.

Your estate plan will have additional documents that often are far more important than detailing who gets your stuff. These have names like medical power of attorney, living will, financial power of attorney and more. A living will spells out your wishes about certain end-of-life decisions, like whether or not you wish to remain on life support if conditions are met. A medical power of attorney and HIPAA forms give directions about who can talk to the medical community on your behalf and who is authorized to make decisions. If you become incapacitated, it's likely your family will need access to your savings and investments to pay for your care and your financial power of attorney will allow someone to work with your financial institutions. These documents will let someone act on your behalf without having to go take the time and have the expense of a costly court appearance.

So how do you get started and finished in a short period of time?

First, choose an attorney in your area with experience working with families with special-needs members and who have written special-needs trusts regularly as part of their work. I also look for attorneys willing to explain terms to me (which seems obvious but is not always the case). Most attorneys

## Blueprints: Planning For Special Needs Families Workshops

The **Blueprints** planning process was designed to help families with a member with special needs.

Workshops are free, but registration is required. More information at 719-632-0818 or online at [ciginc.net](http://ciginc.net).

*Rob Wrubel is available for individual appointments.*

*Call 719-632-0818 to get started today.*

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charge a flat fee on the initial estate planning work and you can interview a few to find out about costs, experience and working styles.

Second, do the work quickly. You will have to make some decisions – mostly about the people involved. You will have to choose a trustee for the trust, a guardian and the people (or nonprofits) that you want to receive your stuff when you die. Your trustee (and the person with any financial powers) should be reasonably able to handle money and financial decisions. The guardian should be someone who loves your children and wants to care for them. These are big decisions but not choosing anyone doesn't actually help you. For the most part, you're better off choosing a "reasonably good even if not perfect" person than not moving ahead. The choice can be changed later.

Third, keep it simple. Yes, you can spell out a million different scenarios in your trust and different ways the money can be spent. Is this a good idea? Usually no. Find a trustee who can make reasonable decisions and has your family's best interests at heart. Let them invest, spend and manage the trust without too many restrictions. Life changes. Sometimes, money needs to be held longer. Other times, like during a health crisis, it needs to be spent sooner.

Directives you put in the trust today might be irrelevant later. Does anyone really need a trust to pay for a record player anymore? Or a VCR?

At the start of your planning, the special-needs trust is there for the protection of government benefits if someone were to die. The trust is a place where all or a portion of your savings, investments, real estate, life insurance and other assets can be directed. It is not a type of savings or investment account. Any family with more than \$2,000 of resources allocated to their family member with a qualifying disability will want to meet with an attorney and a financial planner to talk about how to use this type of trust.

The dollar value of benefit programs over the course of your son or daughter's life can be worth millions of dollars. Take the time today to review your options and get your trust in place quickly.

People I work with do not always know the full details of their trusts or how they can be used. But those same people feel a sense of relief once they have their estate plan in place as they know that they've taken a big step to preserve benefits and have their expectations written, codified and actionable in the event of their death. Get moving today.



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more information at  
[www.CIGinc.net](http://www.CIGinc.net)

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