



Financial Planning For
Special Needs Families

Special Needs **Top 10 Mistakes**

1. Lack of knowledge about what benefits and services are available, and how to qualify for them.
2. Opening an account in the name of your special child. This is often in a UTMA or UGMA account.
3. Lack of coordination with extended family, especially in the estate planning arena.
4. Not applying for Supplemental Security Income (SSI) on time.
5. Missing IHSS opportunities.
6. Not planning for life post high school or transition program (or waiting too long).
7. Leaving money directly to a sibling to preserve benefits for your special child.
8. Failing to identify and educate successor trustees and failing to build a team and sustainable plan to support your child after your death.
9. Failing to understand or fund ABLE accounts, and how they work.
10. Not utilizing life insurance as a financial tool for your special child.

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