

## Special Needs Trusts

Providing for a family member with a disability or special needs.

### WHO IS A SPECIAL NEEDS TRUST FOR?

- Anyone wishing to provide long-term security for a loved one with a disability or special needs.
- The recipient of a legal settlement or jury award whose government benefits eligibility would be impacted

### WHAT IS A SPECIAL NEEDS TRUST?

A legal arrangement and fiduciary relationship meaning one person or entity – the trustee – is charged with protecting the interest and assets for the benefit of another – the beneficiary.

The trust allows an individual with a disability or special needs to benefit from the income and principal of the trust without reducing their eligibility for government assistance such as Supplemental Security Income (SSI) or Medicaid. Basically, any assets held in the trust do not count for the purposes of qualifying for government assistance.

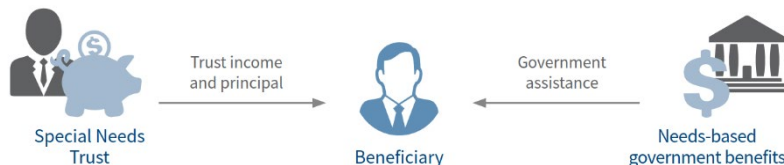
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### WHY USE A SPECIAL NEEDS TRUST?

- Protections from creditors
- Protection for a beneficiary who may be vulnerable, susceptible to undue influence or unable to manage money if the assets were given outright.
- Ensures the wealth transfer to a disabled individual can occur without jeopardizing the beneficiary's benefits.



### WHAT CAN THE TRUST BE USED FOR?

A special needs trust should not provide money directly to the beneficiary as it could interfere with eligibility for Supplemental Security Income and Medicaid.

However, the trustee can spend trust assets to buy a wide variety of goods and services to assist the loved one with special needs. These variety of goods and services can help enrich the beneficiary's life and make it more enjoyable.



### KEY TAKEAWAYS

A special needs trust is designed to preserve a beneficiary's eligibility for needs-based government benefits while being able to benefit from and enjoy trust assets.

Given the complexity and longevity of administering a special needs trust, it's important to consider the best-qualified person or a corporate trust company to serve as trustee.

## HOW WE CAN HELP.

Stribling~Whalen Financial Group can partner with Raymond James Trust (a subsidiary of Raymond James) to assist in making sure your loved ones are cared for.

Given the complexity and longevity of administering a special needs trust, it's important to consider the best option for who can manage the following needs:

- The needs and disabilities of the loved one, being able to communicate with a parent, caregiver, or guardian
- What can be paid from trusts, and what shouldn't.
- The ability to prepare and retain records of earnings and disbursements for tax purposes

## WHY RAYMOND JAMES TRUST

Founded in 1992 – they are backed by the resources of a full-service financial planning and wealth management firm.

- 130+ trust professionals
- A team dedicated to special needs trusts
- Experience working with attorneys and professionals in all 50 states
- Ability to identify and coordinate benefits eligibility issues of special needs trust beneficiaries in all 50 states
- Over \$8 billion in assets under management

Taking care of our mutual clients in every aspect is important to us, as it is to you. We would love to help anyone you encounter as much as possible. If you have families or individuals who may be looking for a service such as the one described above, we would love to help connect them with the necessary people. Please reach out to Stribling~Whalen Financial Group at 678-989-0048 or [www.striblingwhalen.com](http://www.striblingwhalen.com).

Regards,



[Warren D. Stribling IV,](mailto:warren.stribling@striblingwhalen.com)  
CFP®  
[warren.stribling@striblingwhalen.com](mailto:warren.stribling@striblingwhalen.com)



[Brian E. Whalen,](mailto:brian.whalen@striblingwhalen.com)  
CFP®, CIMA®, AIF®  
[brian.whalen@striblingwhalen.com](mailto:brian.whalen@striblingwhalen.com)



[Jacob Beauchamp,](mailto:jacob.beauchamp@striblingwhalen.com)  
AAMS®  
[jacob.beauchamp@striblingwhalen.com](mailto:jacob.beauchamp@striblingwhalen.com)