



Comprehensive Planning for Loved Ones with Challenges

Brought to you by

Kyle Daniels, ChFC® , ChSNC®

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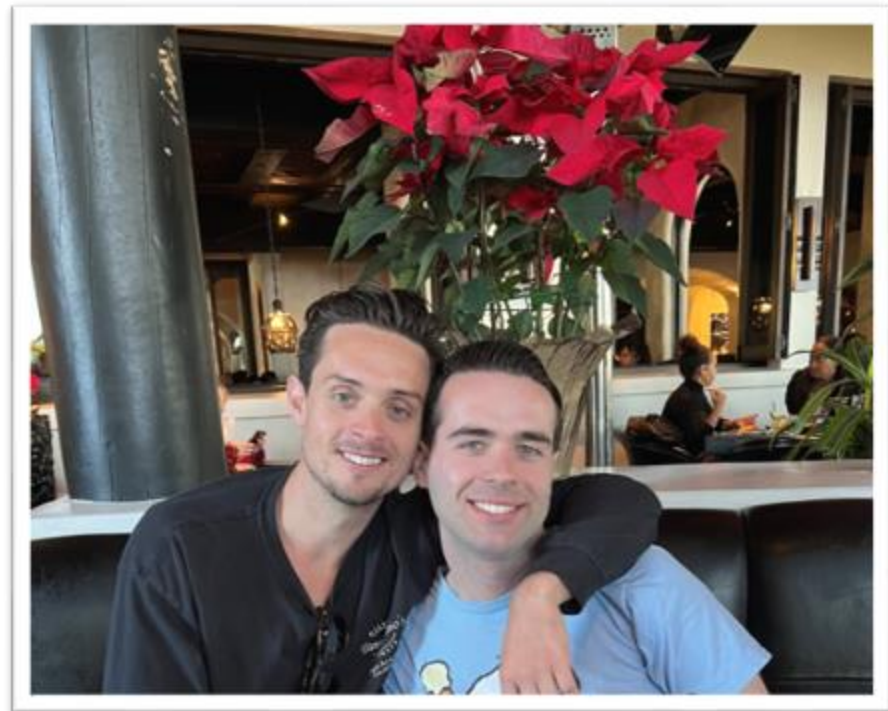
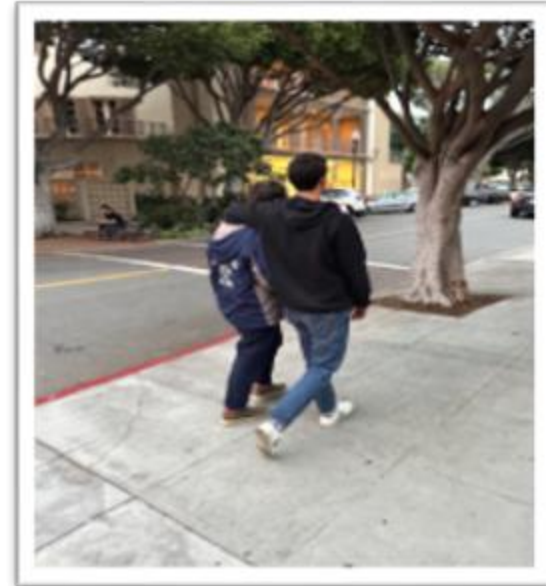
My Background



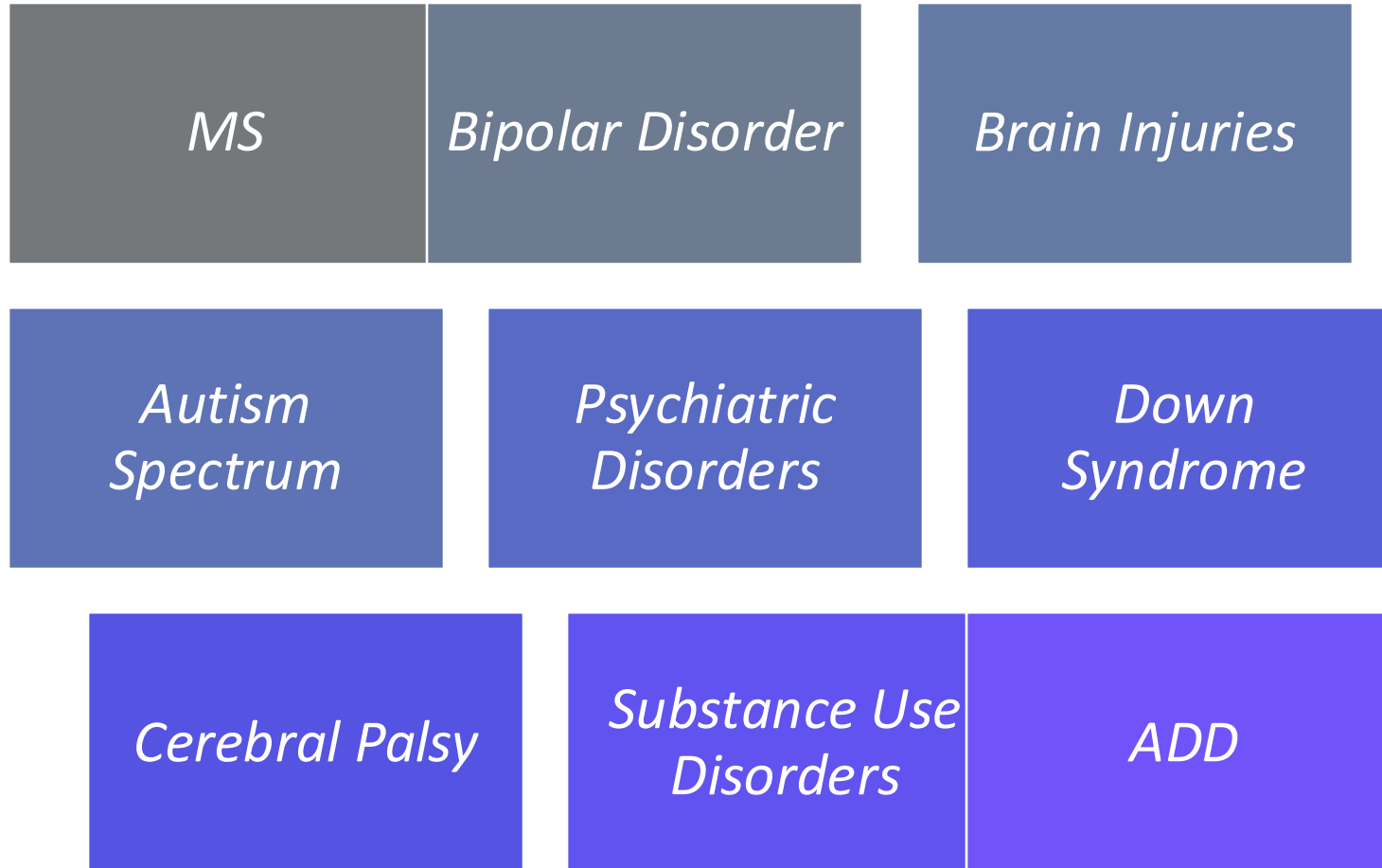
Kyle Daniels, ChFC[®], ChSNC[®],

- FINRA Registrations: Series 7 & 66
- CA Life, Accident & Health License
- CA Insurance License #0M37792
- Holds Chartered Financial Consultant designation
- Holds Chartered Special Needs Consultant designation
- Member of Equitable Advisors NorCal/HI Advisory Panel & Qualifying Member of National Leaders Forum

Why?



13% of Americans, or 42.5 million people, have Special Needs or Unique Challenges



All of them need advice as well as financial instruments that can **fund their care** beyond the life of their Caregivers



Agenda for Today

Understanding special needs trusts

Funding a special needs trust

A note on able accounts

Government benefits

Financial planning

Create your care plan / letter of intent

Choose your trustee / support team

Pitfalls to avoid

Understanding Special Needs Trusts

1st Party vs 3rd Party

First party

- Funded with assets that belong to the beneficiary – settlements, inheritances
- Preserves government benefits – holds assets while allowing beneficiaries to remain eligible for their benefits
- Has Medicaid payback requirements – remaining funds at death reimburse the state
- What can it pay for – medical care, personal care items – clothing, equipment, toiletries, recreational activity
- What can it not – basic food and shelter, direct payments to the beneficiary, gifts to 3rd parties

Third party

- Funded with resources that are not resources of the trust beneficiary
- No Medicaid payback
- Who can fund – relatives, friends, etc.
- What can it pay for – medical care, education, recreation, therapies and more
- What can it not- direct payments to beneficiary / food and shelter

Funding A Special Needs Trust

First party

- Funded with assets that belong to the beneficiary – settlements, inheritances

Third party

- Cash gifts or savings
- Life insurance policies
- Inheritances
- Investment accounts
- Real estate

ABLE Accounts

Tax free savings – save and invest for qualified disability expenses – like a 529

Eligibility – individual must have significant disability resulting before age 26

Does it impact government benefits? Not if account value is less than \$100k

Contribution limits – \$18,000k + additional funds if working

Qualified expenses – education, housing, healthcare, transportation, employment support

Government Benefits / Eligibility

Supplemental Security Income (SSI)

- Monthly support to disabled people with limited income

Social Security Disability Insurance (SSDI)

- Benefits to disabled workers who've paid into SSA

Medi-Cal

- Healthcare to low-income individuals

In Home Support Services (IHHS)

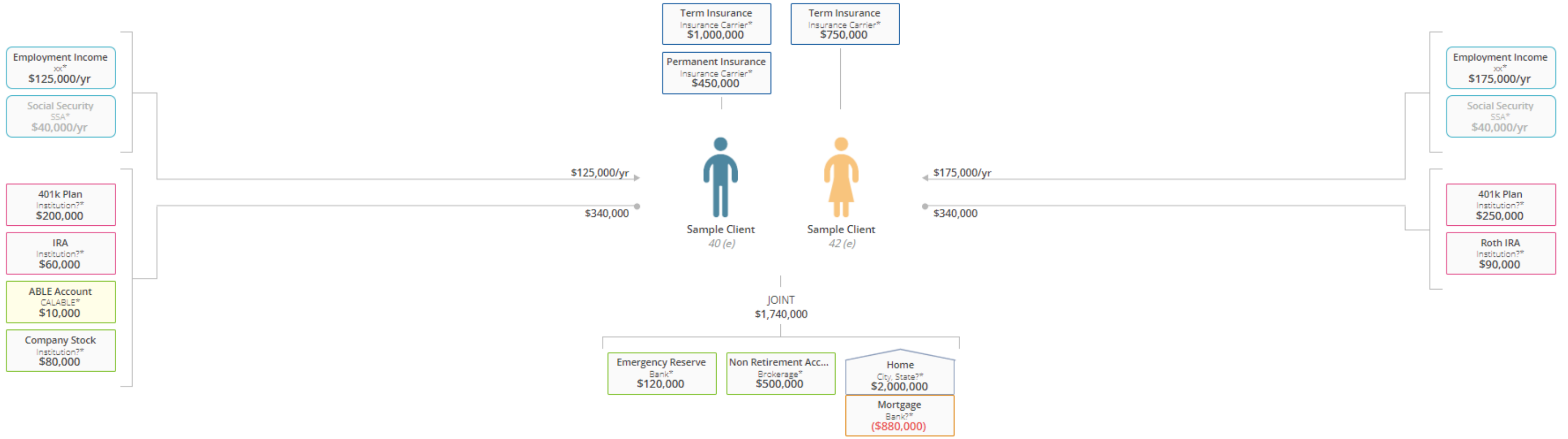
- In home assistance to eligible disabled people

Regional Center Services

- Services and support to individuals and families with developmental disabilities

Financial Planning – Getting Organized

Sample Client (40e)
Sample Client (42e)
Dependent Sample (20e)
Family Trust
Special Needs Trust



Net Worth: \$2,430,000 | Assets Nonretirement Amount: \$710,000 | Managed Assets Nonretirement Amount: \$0 | Assets Retirement Amount: \$600,000 | Managed Assets Retirement Amount: \$0

These values reflect the entire household's key financial figures not the selected members.

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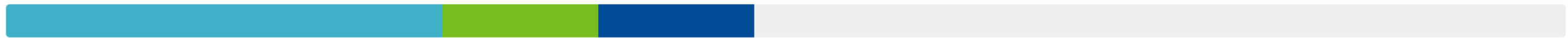
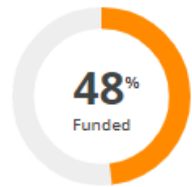


The Asset-Map report is a diagnostic tool intended to facilitate the review of your current financial situation, based on information and assumptions provided by you (the client). This report is not intended as a solicitation of any particular insurance or investment product and is not subject to automatic updating. Please see the report's Disclosure Statement for important information.

Financial Planning – What you Need

← • Dependent Spending Plan

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5% Expected Net Return on Capital : (\$2,286,982) Present Capital Deficit or N/A Additional Contributions to Fund at 3% Annual Increase of Contributions for 0 yrs Duration of Contributions

1. What you want

























2. What you have

3. What it means

4. Cash flow details

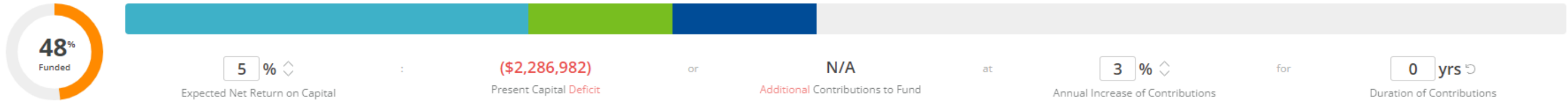
After-tax Cash Flow Desired*

Total Capital Needed Today \$4,425,674


Description	Member	Annual Amount	Start Date	End Date	Start Age	End Age	COLA	Capital to Fund Today
<input checked="" type="checkbox"/> Housing	Dependent Sample 21e	\$60,000	09/04/2024	06/08/2098	21	95	5%	\$4,425,667   
<input checked="" type="checkbox"/> Utilities	Dependent Sample 21e	\$1	09/04/2024		21		3%	\$1   
<input checked="" type="checkbox"/> Food & Dining	Dependent Sample 21e	\$1	09/04/2024		21		3%	\$1   
<input checked="" type="checkbox"/> Transportation	Dependent Sample 21e	\$1	09/04/2024		21		3%	\$1   
<input checked="" type="checkbox"/> Care Coordination	Dependent Sample 21e	\$1	09/04/2024		21		3%	\$1   
<input checked="" type="checkbox"/> Activities & Recreation	Dependent Sample 21e	\$1	09/04/2024		21		3%	\$1   
<input checked="" type="checkbox"/> Insurances	Dependent Sample 21e	\$1	09/04/2024		21		3%	\$1   
<input checked="" type="checkbox"/> Medical & Healthcare	Dependent Sample 21e	\$1	09/04/2024		21		3%	\$1   

Add Desired Cash Flow

Financial Planning: What it Means



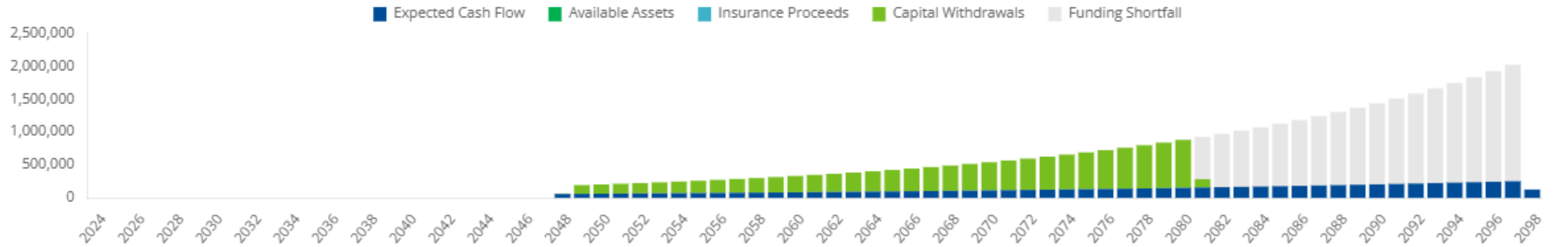
1. What you want 2. What you have 3. What it means 4. Cash flow details

 Based on the calculation performed, this Target-Map® is **48% funded** to meet the capital required. Assuming a hypothetical **5%** expected net return on capital, the amount of additional capital required to fund this need today is **\$ 2,286,982**.

Capital Required (Present Value)	(\$4,425,674)
After-tax Cash Flow Desired	
Housing: Starting at Dependent Sample age 21 (\$60,000 inflated at 5%/year for 74 years)	\$4,425,667
Utilities: Dependent Sample age 21 (\$1 inflated at 3%/year)	\$1
Food & Dining: Dependent Sample age 21 (\$1 inflated at 3%/year)	\$1
Transportation: Dependent Sample age 21 (\$1 inflated at 3%/year)	\$1
Care Coordination: Dependent Sample age 21 (\$1 inflated at 3%/year)	\$1
Activities & Recreation: Dependent Sample age 21 (\$1 inflated at 3%/year)	\$1
Insurances: Dependent Sample age 21 (\$1 inflated at 3%/year)	\$1
Medical & Healthcare: Dependent Sample age 21 (\$1 inflated at 3%/year)	\$1

Capital Available (Present Value Equivalent)	\$2,138,692
Cash Flow Sources Available 28%	
Medicaid: * Starting at Dependent Sample age 21 (\$6,000 for 79 years COLA 3% less 0% Tax)	\$245,738
SSI / SSDI: * Starting at Dependent Sample age 21 (\$24,000 for 79 years COLA 3% less 0% Tax)	\$982,954
Assets Available 10%	
Trust Investment Account: Brokerage* (\$500,000 less 10% Tax)	\$450,000
ABLE Account: CALABLE* (\$10,000 less 0% Tax)	\$10,000
Insurance Available 10%	
Permanent Insurance: Insurance Carrier* age 41 (\$450,000 less 0% Tax)	\$450,000

Financial Planning: How Much Can I Spend?



Year	Attained Age(s)	After-tax Cash Flow Desired	After-tax Cash Flow Sources	Net After Tax Assets	Insurance Proceeds	Net Savings/ (Withdrawals)	EOY Net Capital Balance
2047	44	\$0	\$57,620	\$0	\$0	\$57,620	\$4,546,741
2048	45	(\$65,055)	\$59,349	\$0	\$0	(\$5,706)	\$4,768,086
2049	46	(\$194,268)	\$61,129	\$0	\$0	(\$133,139)	\$4,866,695
2050	47	(\$203,981)	\$62,963	\$0	\$0	(\$141,018)	\$4,961,960
2051	48	(\$214,181)	\$64,852	\$0	\$0	(\$149,329)	\$5,053,263
2052	49	(\$224,890)	\$66,798	\$0	\$0	(\$158,092)	\$5,139,930
2053	50	(\$236,134)	\$68,801	\$0	\$0	(\$167,333)	\$5,221,226
2054	51	(\$247,941)	\$70,865	\$0	\$0	(\$177,076)	\$5,296,358
2055	52	(\$260,338)	\$72,991	\$0	\$0	(\$187,347)	\$5,364,461
2056	53	(\$273,355)	\$75,181	\$0	\$0	(\$198,174)	\$5,424,602

Create your Care Plan

- Your opportunity outline your vision and intent for your loved one with challenges. Think of it as the playbook for people who will interact with your child in the future so they can pick up where you left off and deliver the highest standard of care

Choose your Trustees / Caregivers

Family members

Corporate trust companies

Professional fiduciaries

Professional caregiver organizations

Pick your team

Family
members

Financial
Advisors

Estate
planning
attorneys

Corporate
trust
companies

Professional
fiduciaries

Professional
caregiver
organizations

Pitfalls to Avoid

Improper beneficiary designations

Outdated or incorrect estate planning documents

Putting planning on the back burner

Not reviewing your options or working with knowledgeable professionals



Contact Info



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