

# SpecialCare<sup>SM</sup>

## Life Care Plan



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FINANCIAL GROUP  
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## What is a Chartered Special Needs Consultant(ChSNC) Designation?

- Financial professionals with specialized training in helping people with special needs and their life care plan who work by a set of core values: *integrity, honesty, teamwork, and respect*
- Have earned our clients' trust and admiration by emphasizing the quality of service and relationships
- Our professional associates combine knowledge and years of collective experience
- Financial professionals who have earned the *Chartered Special Needs Consultants (ChSNC) designation* work with you and your professional advisors to review your current situation and offer possible solutions that could help the needs of you, your loved ones, and your entire family



## Life Care Plan

- Introduction – What is a Life Care Plan?
- Common Misconceptions
- Components of a Life Care Plan
- How to get started

## What is a Life Care Plan?

- Plan that takes into consideration priorities, needs, goals and strategies that are person centered
- Provides a roadmap while creating flexibilities
- Goal is to provide a quality of life in **ALL** areas of life
- Most people with a disability want a “life like yours”

## Common Misconceptions

- It's not affordable
- Someone will help financially
- Trust accounts are only for the wealthy
- All will be taken care of in the will
- Siblings will provide care

**Most People Don' t Know Where to Start**

## Components of a Life Care Plan

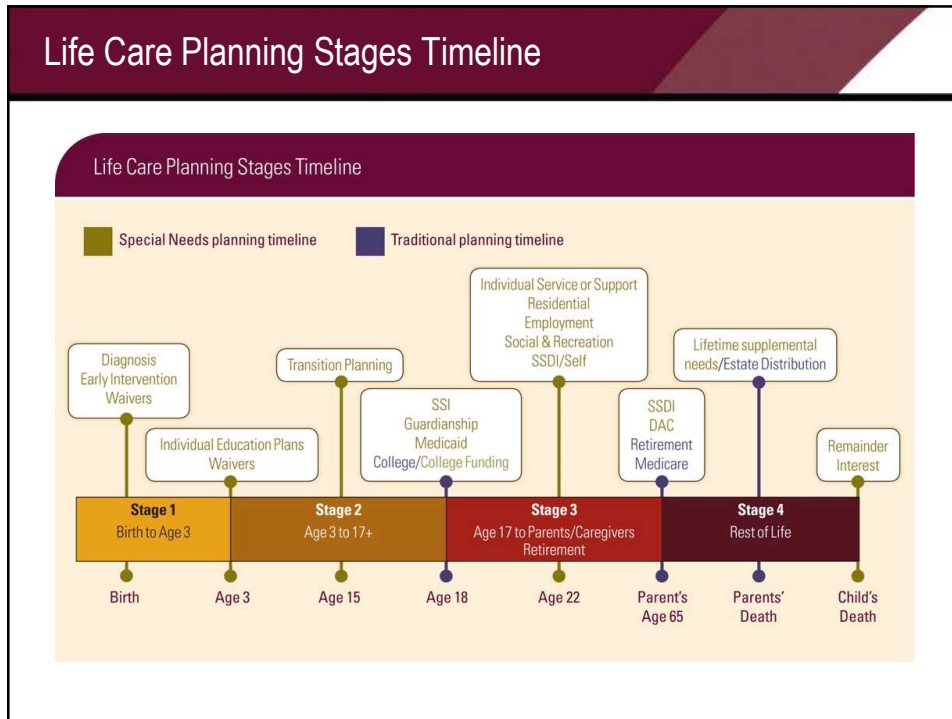
- Life Care Plan Vision
- Letter of Intent
- Guardianship/Conservator/Caregiving Succession
- Financial Resources and Support
- Special Needs Trusts

## 10 Comprehensive Life Care Planning Steps\*

1. Address Primary Issues
2. Create Life Care Plan Vision
3. Choose Guardian/Conservator/Caregiving Succession
4. Identify Financial Resources
5. Prepare Life Care Plan Costs
6. Prepare Letter of Intent
7. Prepared Legal Instruments (wills, trusts, medical directives, health care proxies, Power of Attorney)
8. Review need for Special Needs Trust
9. Hold Family Meeting
10. Review Life Care Plan Annually

\*You will need to work with your team of specialists and advisors – attorneys, medical specialists and financial professionals to help you create a life care plan that meets your needs.

## Life Care Planning Stages Timeline



## How To Get Started

- Complete Personal Planning
- Determine what you want the future to look like for your loved one
  - ✓ Residential arrangements
  - ✓ Education
  - ✓ Employment/Occupational
  - ✓ Social & Recreational
  - ✓ Medical Care
- Identify Financial Resources
  - ✓ Government benefits
  - ✓ Family assistance/inheritances
  - ✓ Assets
  - ✓ Insurance

## How To Get Started

- Choose Guardian / Caregiving Succession
- Start a Letter of Intent to be updated regularly
  - ✓ Outlines current situation and communicates desires and concerns to future caregivers
- Consider feasibility for a Special Needs Trust
  - ✓ Manages resources
  - ✓ Protects government benefits
  - ✓ Provides supplements funds

Drafting a Letter of Intent is very important. While not a legal document, most attorneys will encourage you to define what you would like to see for your loved one future as well as document their current needs. Work with an attorney who specializes in special needs to help you create a Special Needs Trust. A properly drafted trust could help in several key areas.

## Role of a Financial Professional

- Understand the financial needs of the individual and how the social, medical and legal needs impact their life care plan
- Provide a financial needs analysis
- Coordinate financial strategies with the attorney and other professionals on the team
- Offer financial options that make the most sense based on your needs
- Work with an attorney to help ensure that benefits such as Medicaid\* or Supplemental Security Income\*\* won't unintentionally be jeopardized
- Know the questions to ask about your current and future needs
- Help the parent/caregiver maintain the lifestyle of the special needs individual

\* For more information regarding benefits provided by Medicare or Medicaid (Medi-CAL in California), visit [www.cms.hhs.gov](http://www.cms.hhs.gov). Medicaid guidelines vary by state. Contact your local Medicaid office for details.

\*\* For more information about SSI go to [www.ssa.gov/ssi/](http://www.ssa.gov/ssi/). Information is available by telephone, mail, in person at an office. The toll-free number is 1-800-772-1213.

## Most Importantly

- **CHOOSE a SPECIAL CARE PLANNER, a financial professional with the ChSNC designation, or other financial professional who specializes in working with special needs!**
- No one professional can provide everything a family needs. An integrated team needs to be made up of, an attorney, a CPA, and others, such as social workers and caregivers and Special Care Planner or financial professionals with a ChSNC designation or other financial professional who specializes in working with special needs, all working together is the best way to serve you. Make sure the professionals you choose work with a qualified, experienced and involved in the area of special needs.



We'll help you get there.®

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