

# Stepping Stones

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A Newsletter for Milestones – For Kids' Success  
Therapist Owned • Child Centered • Family Friendly

## Parenting Children with Special Needs

### WHAT EVERY PARENT NEEDS TO KNOW ABOUT PLANNING FOR THEIR CHILDREN'S FINANCIAL FUTURE

By: Mike Polan, Northwestern Mutual Wealth Management Company

One of the most challenging issues facing parents of children with special needs is planning for their child's long-term financial future. Planning the finances for a child with special needs deserves special attention from the child's parents, grandparents and other relatives. With ever-changing laws and legal procedures, it's important for families to regularly revisit their financial plans to ensure their child with disabilities is well prepared for their future.

The right to an appropriate education is guaranteed to all children with disabilities regardless of family income. However, careful planning is necessary to preserve eligibility for most other publicly funded disability related programs, especially as the child reaches the age of majority (usually 18 or 21 years of age). Maintaining eligibility for basic government programs is important, but should be done with the understanding these services are not going to be adequate to meet all the child's needs.

#### Special Needs Trusts

It is important to know that an inheritance may cause many problems for the child. An inheritance worth as little as a few thousand dollars could disqualify an individual with disabilities from most federal benefits, such as supplemental security income (SSI) and Medicaid, as well as some state programs. This is an enormous loss for many, reports the National Information Center for Children and Youth with Disabilities (NICHCY), since critical services such as supported employment and vocational rehabilitation services, group housing, transportation assistance and personal attendant care could be jeopardized.

An effective estate plan would include a special needs trust – a legal document – in which the family leaves chosen resources, such as money or property, to the trust. It is managed by a trustee on behalf of the person with the disability, and is given absolute discretion to determine when and how much the person should receive. There are many types of special needs trusts that serve different purposes and laws affecting trusts vary state to state. It is imperative that the family work with a knowledgeable attorney and a financial professional.



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## Funding the trust

For some families funding a trust may require a reallocation of the assets they already have, while others may seek more assets to allocate. Building a proper roadmap for all of the family's financial goals is extremely important. Grandparents may consider estate planning as an effective way to allocate assets to their grandchild. Instead of designating their grandchild as a direct beneficiary, proceeds should be left to the special needs trust.

## Planning considerations

There are important considerations parents should make when planning the financial future for special needs children. Here are a few suggestions:

- **Prepare, review and revise legal documents.** Parents should constantly monitor legal documents such as wills, trusts, power of attorney documents and healthcare proxies to make sure they are relevant and properly worded.
- **Develop a clearer vision of how you want your child to live if both parents are no longer around.** Families' planning efforts should reflect their hopes, dreams, and aspirations for their loved one.
- **Develop a written Letter of Intent that will assist future caregivers.** Having a blueprint that provides vital information regarding the child's physical and mental status, likes and dislikes, medications, history, etc., will be invaluable to future caregivers... and the child.
- **Only work with knowledgeable professionals that have an expertise in special needs planning.** Specialized professionals

should be able to obtain additional resources and services for families, and provide them with updated information on recent law changes in the field.

- **Provide funding to provide lifetime care and quality of life.** Special needs trusts should be regularly checked to make certain that they are adequately funded for quality lifetime care and quality of life.

## Resources for parents

There are many national and regional organizations to contact for more information on planning for the financial future for children with special needs and related issues. Some national organizations include:

[www.ncd.gov](http://www.ncd.gov) – National Council on Disability

[www.nichcy.org](http://www.nichcy.org) – National Information Center for Children & Youth with Disabilities

[www.ourkids.org](http://www.ourkids.org) – Our-Kids (for families of children and adults with disabilities)

[www.snapinfo.org](http://www.snapinfo.org) – S.N.A.P. (Special Needs Advocate for Parents)

Whether a family has substantial means or few assets, a young child or adult child with disabilities, planning for the financial future of a loved one is critically important. The fact is, how parents and the child's family leave their assets after death may greatly affect the quality of life for their family member with special needs.

For questions regarding this article, or for more information about financial planning, please feel free to contact the author, Mike Polan at 630-353-2388, e-mail him at [mike.polan@nmfn.com](mailto:mike.polan@nmfn.com) or visit his Web site at [www.nmfn.com/mikepolan](http://www.nmfn.com/mikepolan).

<sup>1</sup> National Survey of Children with Special Health Care Needs, 2001



## Professional Profile

Mike Polan, Financial Representative

Michael Polan is a Wealth Management Advisor for Northwestern Mutual Wealth Management Company. He specializes in investment advisory programs, separately managed accounts, estate planning and retirement planning.

Mike lives in Winfield with his wife, Pam, his son Connor and his daughter, Shaye.

His professional mission statement is: "My commitment to you is to establish a long-lasting client relationship by maintaining the highest standards of quality, professionalism and integrity."

Mike has a Bachelor of Science in Economics from Bradley University. He is a Certified Financial Planner, as well as a Chartered Life Underwriter and a Chartered Financial Consultant. Mike has received the National Quality Award from 1992 to 2006. During the same period he was a qualifying

member of Million Dollar Round Table and a life member of Court of the Table.

Mike and his company operate under the philosophy of a disciplined investment approach with a long-term perspective based on diversification across broad asset classes and a long-term view of markets and performance. They create a financial plan consistent with each client's unique risk tolerance, time horizon and goals. Their goal is to determine a diversification strategy using asset allocation analysis. They use professionally-selected, quality investments designed to match each client's asset allocation strategy and rebalance portfolios periodically to remove emotion from decision making.

Mike can be reached by email at [mike.polan@nmfn.com](mailto:mike.polan@nmfn.com) or at (630) 353-2388. His website is [www.nmfn.com/mikepolan](http://www.nmfn.com/mikepolan).

## Upcoming Events

Don't miss Sibling Play Day! Saturday, March 1, 9 a.m.-noon. The staff at Milestones want to share the fun with the siblings of our clients. On this special date, we invite brothers and sisters to participate in special activities and to play on all of the great equipment. We divide the children into four age groups and organize a spectacular event for siblings. For more information contact Angela Truka at 630-792-1800.

Stay tuned for more information regarding our Family Support Programs. We are currently in need of a responsible person to provide babysitting services during our monthly meetings. Please contact Aimee Baker at 630 792-1800 if you are interested in exploring this position.

# A Minute with Milestones Staff

**Aimee Baker & Angela Truka, Senior Occupational Therapists**

## **What does your job entail?**

**Aimee:** "My job here at Milestones involves many different things which is one of the reasons I like it so much. I get to work with kids and their families which of course is very rewarding and the reason I became a pediatric occupational therapist. The other things that I get to do at Milestones are job tasks that have evolved for me over the past five years. I have become a member of the senior management team which has given me responsibility for mentoring staff as well as some administrative responsibilities."

**Angela:** "As an occupational therapist on the Milestones team, I have many responsibilities. I service children with special needs in a variety of settings. This gives me a whole picture of what each child needs to be successful at home and out in the community. I also assist in supervising new staff, mentoring therapists in clinical skills, and guiding therapists to reach professional goals. This includes supporting our therapists who service children in the schools and home."

## **Education and experience:**

**Aimee:** "I have a Bachelor of Science degree in Occupational Therapy and Psychology. Before coming to Milestones I worked at another pediatric therapy clinic in the Chicagoland area."

**Angela:** "I came from Columbus, Ohio after completing my education in occupational therapy at The Ohio State University with a focus in pediatrics and minor in psychology."

## **What are your favorite aspects about working at Milestones?**

**Aimee:** "Being a part of the Milestones team is what makes this job so rewarding. We work together and learn from each other and I feel that I am more effective in helping our families by being part of this amazing team. I really enjoy getting to know the families and the children that I work with and helping them to reach the goals that make a difference for them in their day to day lives. I also really enjoy working with children, whether we are finding a new way to play on a swing in the gym or getting comfortable getting messy while we do an art project or exploring a new food that a child hasn't eaten before. I really enjoy finding ways to make a challenging task fun and motivating for a child and seeing them learn to do something they didn't think they could do."

**Angela:** "I have truly enjoyed and appreciated the opportunity in seeing how Milestones has grown and expanded upon its services for families over the last 5 years. Working directly with families has been the most important factor to me personally in treating children with a variety of special needs. I am able to come to work and experience new challenges that families face on a weekly and daily basis and help make a difference in individual lives. I also work with a number of knowledgeable professionals who are constantly teaching me new directions to take with intervention. But most importantly I get to play at work! Children come to the clinic and I find ways to challenge them and create opportunities for progress within their occupation of play."

## **What changes have you seen occur in the 5 years you've been at Milestones?**

**Aimee:** When Milestones opened we had a staff of 5 occupa-

tional therapists and 3 treatment rooms and one staff office. Now we have a staff of 22 which includes OT, ST, PT, and administrative staff. We have 11 treatment rooms and 4 staff offices. Yes, in many ways Milestones has changed.

We have grown in number, our physical space has quadrupled and our staff now has people with many different specialties for working with our children and families. Overall, when I think about what we do, Milestones is still the same place. Our goal and mission has not changed we still strive to help families and children achieve their hopes and dreams."

**Angela:** "I have had the wonderful experience to see how our mission as a team in 'helping families realize their hopes and dreams for their children' has encompassed our daily strides for bettering the lives of children and their families."

## **What is your favorite Milestones' story?**

**Aimee:** "One of the stories I like to tell is really before I started 'working' at Milestones. The clinic hadn't opened yet, but we were getting ready to start to see children here. Janet was on vacation for a few days and I was in the only staff member in the clinic, though there were some workers who were putting the finishing touches on some of the construction projects too, but no other Milestones employees. Janet had asked me to start unpacking and putting away some of the supplies that had arrived. So, I walked into our big gym which was completely empty except for boxes and boxes and boxes. I remember not knowing where to start. I would unpack one box and then go across the room to another box. I felt like a little kid on Christmas morning. I was so excited to unpack all of these new supplies and I couldn't wait for it all to come together so that we could open the doors and start to use all of this fun new equipment with the children who were ready to start therapy. That is a day and a feeling I will always remember when I think about the early days here at Milestones."

**Angela:** "There have been many stories of success over the years at Milestones. I believe each child who walks through our doors at Milestones is a story of success. I love working with families to facilitate their knowledge and understanding of each child's needs and my goal is that families become advocates for their child with special needs."

## **How do you spend your free time?**

**Aimee:** "My free time is pretty busy these days and doesn't really feel like 'free time.' I recently got engaged and so I am busy planning a wedding for June 2008. I also love to travel, try out new restaurants and spend time with family and friends. When the weather is nice I like to spend time outside; bike riding, running, taking long walks, gardening or just relaxing on the patio with family and friends."

**Angela:** "My husband and I enjoy traveling to attend Ohio State football and basketball games to root on the 'Buckeyes.' "



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## Past Events

### 5th Annual Holiday Party

The Milestones 5th Annual Holiday Party featuring Jim Gill was held on December 11th.

Jim Gill is well-known in the Chicago area and is recognized for his work for children with special needs. Jim bangs out energetic rhythms on his banjo while everyone claps, jumps, dances and even sneezes along. Jim's true art, however, is beyond the music. Jim's true art is to create a joyful musical experience for children and parents together.

The annual holiday party is for clients, their immediate families and the Milestones staff. Thanks to all who joined us!



### 5th Anniversary Family Outing

A visit to the Dupage Children's Museum was a great way to celebrate Milestones 5th anniversary. The outing offered both clinic and home visit families a chance to come together and the museum offered a lot to do for all different ages and ability levels. The children had a great time exploring and parents enjoyed an afternoon with their children while discovering a new place to take their families. Approximately 100 parents, clients and staff attended the family outing. Thanks to all who attended and helped to celebrate our 5th anniversary!



### Websites:

[www.nmfn.com/mikepolan](http://www.nmfn.com/mikepolan)  
[www.jimgill.org](http://www.jimgill.org)  
[www.milestones4kids.com](http://www.milestones4kids.com)  
[www.dupagechildrensmuseum.org](http://www.dupagechildrensmuseum.org)