

Special Needs Trust Seminar

If you are the parent or grandparent of a child or adult who has a disability and you desire to protect that person from losing their inheritance, settlement, gifts, or distributions because they received federal disability benefits, then attendance at this seminar is critical.

Proposed Agenda:

1. Planning for a child or adult with Disabilities
2. Public Benefits Programs for People with Disabilities
3. Estate Planning: What is a trust?
4. Supplemental Needs Trusts: General
5. Third Party Supplemental Needs Trusts
6. Self-Settled Supplemental Needs Trusts
7. Special Situations Involving Supplemental Needs Trusts
8. Guardianship of Minor or a Person with Disabilities
9. Administration of a Supplemental Needs Trust

Seminar Date:

Nov. 5th 5:30pm - 9:00pm • Doors open at 5:00pm
THURSDAY-MARK YOUR CALENDER

Location:

UWEX Office, 212 River Dr., Wausau, WI 261-1231
Just North of Burns VFW Post

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No Fee to attend: please register by calling or send your name, address, and phone to:

UW Extension Office, Marathon County
212 River Drive, Ste 3, Wausau, WI 54403
715.261.1231

<http://marathon.uwex.edu>

About Your Presenter

Attorney Andrew Schmidt

has set up Supplemental Needs Trusts for years helping citizens of Central Wisconsin protect their assets for themselves and their heirs.

This seminar is intended for families of children or adults who are disabled and are likely to need professional management of an inheritance, gift or settlement.

DO NOT TAKE this subject lightly as this topic is complex and detail oriented.

Questions: Call Jackie Carattini, Family Living Agent, UW-Extension 715.261.1231

SPECIAL NEEDS TRUST

A special needs trust, also known as Supplemental Needs Trust, is created to ensure that beneficiaries who are disabled or mentally ill can enjoy the use of property which is intended to be held for their benefit. In addition to personal planning reasons for such a trust (the person may lack the mental capacity to handle their financial affairs) there may be fiscal advantages to the use of a trust. Such trusts may also prevent beneficiaries from losing access to essential government benefits.

They have particular advantages in relation to both taxation and state benefits in relation to the provision of long-term care and nursing home benefits under the Medicaid welfare system. Special Needs Trusts can provide benefits to, and protect the assets of, the physically disabled or the mentally disabled. Special Needs Trusts are frequently used to receive an inheritance or personal injury settlement proceeds on behalf of a disabled person or are funded from the proceeds of compensation for criminal injuries, litigation or insurance settlements.

A common feature of these trusts is that they may be run either by family members (a private trust) or by trustees appointed by the family or the court. Especially where a trust is to be established for a disabled child or young person, great care is generally taken in the choice of appropriate trustees to manage the trust assets and to deal with future replacement appointments. The use of a private discretionary trust can't only be more efficient in terms of taxation and access to government benefits but can also allow for more efficient investment of funds held.

Special Needs Trusts are often set up under the guidance of and in cooperation with a qualified legal and financial team to ensure the trust is set up correctly.



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