

Clover Leaf Wealth Strategies

Cortney Heykoop

Special Needs Trusts & Able
Accounts



Disclaimer

This informational seminar and insurance sales presentation will cover a variety of topics examining the role insurance and other financial products may play in your financial decisions. Although many of the topics presented may involve tax, legal, accounting, or other issues, neither **Osaic Wealth**, Inc. nor Clover Leaf Wealth Strategies nor any of its agents are in the business of offering such advice. You should consult with your own professional advisors to examine the tax, legal or accounting aspects of any topic presented.



Putting Your Air Mask On First

Creating Your Financial Plan

Special Needs Planning

- ✦ Estate & Special Needs Trust Construction & Execution
- ✦ Analysis of Governmental Programs, Timing, Benefits
- ✦ Development of Adult Child's Financial Plan (Budgeting)
- ✦ Evaluation in Conjunction with Parental Plan
- ✦ Funding of The Special Needs Trust
- ✦ Guardianship/Conservatorship/Supported Decision

Making

What Is A Special Needs Trust?

A type of irrevocable legal arrangement established for the benefit of an individual with physical or mental disabilities while at the same time allowing the beneficiary to receive essential needs-based governmental assistance.

- ✿ Why is this Important?

- ✿ First Party Trusts

- ✿ Third Party Trusts

- ✿ Able Accounts

Administering Special Needs Trusts

Choosing the system or systems that work for your family

- ✿ Pooled Trusts vs Privately Established
- ✿ What types of Accounts and Assets can be Owned
- ✿ Recordkeeping & Taxes
- ✿ How to Fund the Trust

How to Fund Future Care Needs

- ✿ Inheritance
- ✿ Life Insurance Hybrid Annuity
- ✿ Adequate Parental Long Term Care/Life Insurance



The Cost of Waiting Life Insurance Example

✦ Delaying impacts premiums and coverage

- Premiums Increase With Age
- Health Outcomes
- Limits Time for Cash Value Growth

Age	Annual Premium	Lifetime Cost (to age 100)
30	\$10,000	\$700,000
40	\$13,000	\$780,000
50	\$18,000	\$900,000
60	\$25,000	\$1,000,000

Consequences of Assets Left to Trust

- ✦ Retirement Accounts, Secure Act makes handling of Retirement Account Beneficiaries Important
- ✦ Strategies of Gifting During Lifetime
- ✦ Your Home
- ✦ Investments/Business
- ✦ Life Insurance



ABLE Accounts

- ✿ Why is this Important?
- ✿ Another Tool in Your Pocket
- ✿ The Housing Loop Hole
- ✿ Not a Replacement for Estate Planning
- ✿ 100K Limit, varying state rules
- ✿ Options on How to Establish

ABLE Accounts - Qualified Disability Expense



Basic Living Expense



Health and Wellness



Housing



Financial Management



Transportation



Education and Training



Assistive Technology



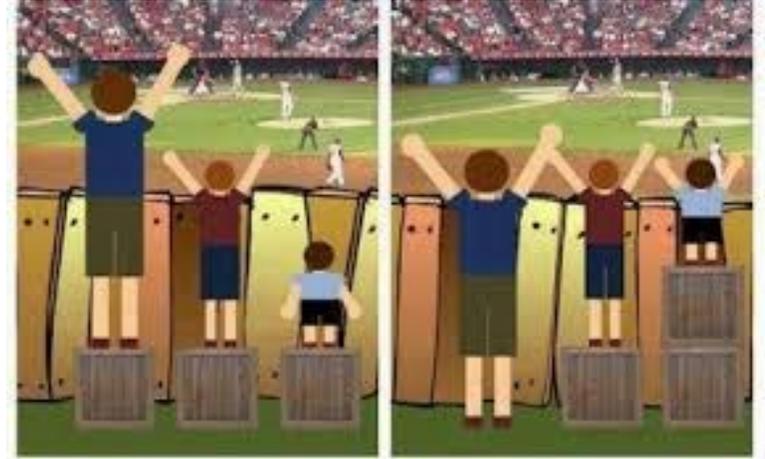
Legal Fees

Ongoing Planning

- ✿ Special Needs Planning
- ✿ Tax Planning
- ✿ Estate Planning
- ✿ Financial Planning



”



Fair Is Not Equal

-Unknown



“Long term thinking and planning enhances short term decision making. Make sure you have a plan of your life in your hand, and that includes the financial plan and your mission.”

— Manoj Arora, *From the Rat Race to Financial Freedom*

Contact

 703.395.0860

 cortney@cloverleafwealth.com

 cloverleafwealth.com

 43177 Nikos Street
Leesburg, VA 20176



Securities and investment advisory services offered through **Osaic Wealth, Inc.** member FINRA/SIPC. **Osaic Wealth** is separately owned and other entities and/or marketing names, products or services referenced here are independent of **Osaic Wealth**.