

Special Needs and Financial Planning: How to Prepare for Every Stage of Your Child's Life

Presented By:

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Topical Conference Call
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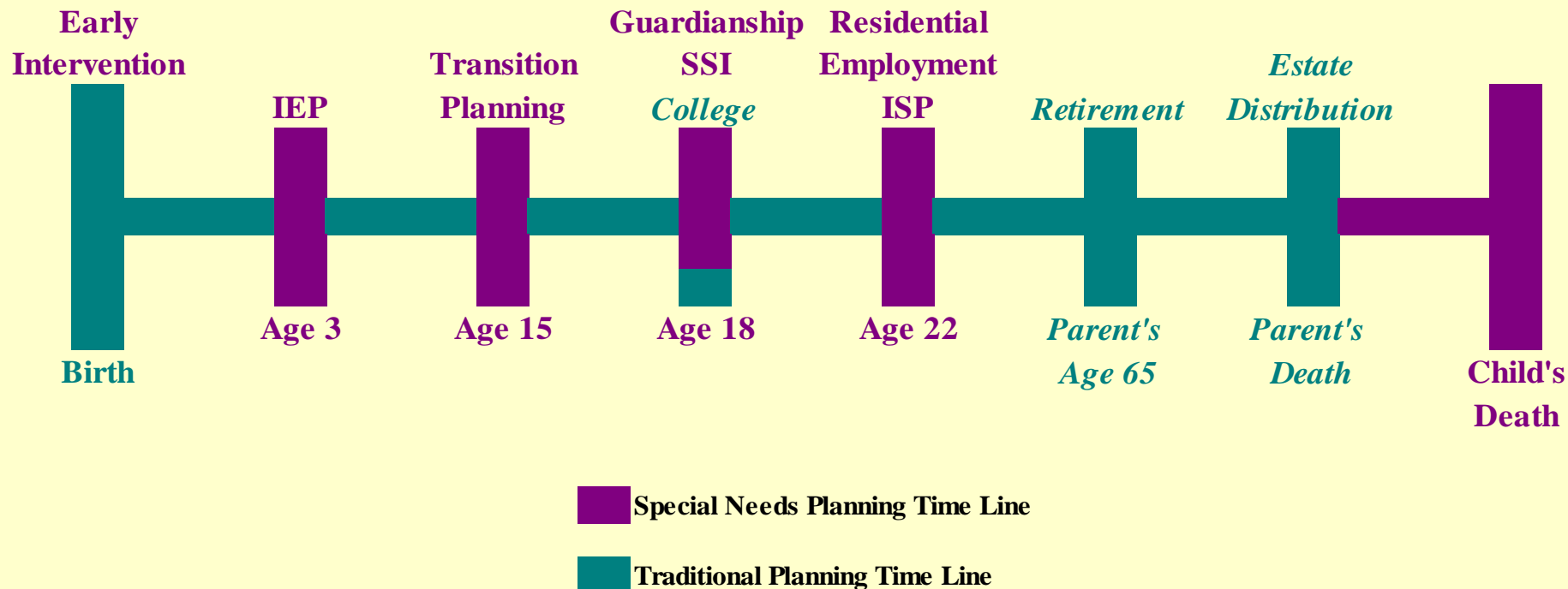
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Planning for Two Generations



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by John W. Nadworny, CFP®, ChFC, MBA and Cynthia R. Haddad, CFP®

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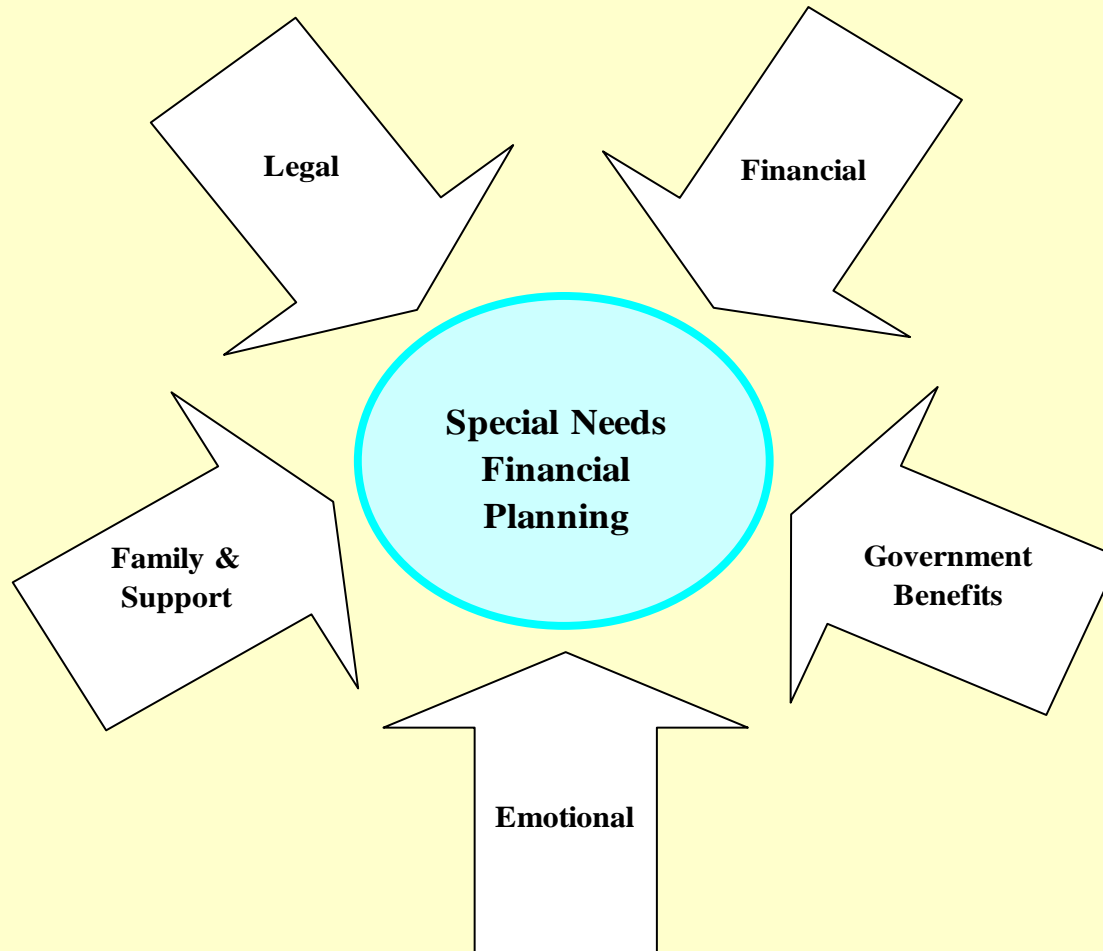
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PLANNING FOR THE FUTURE

The Five Factors of Special Needs Planning



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Special Needs Financial Planning - Planning for Two Generations

Understanding The Five Factors and Their Planning Implications

FAMILY & SUPPORT FACTORS:

- Family Values
- Careers
- Siblings
- Extended Family Members
- Family Support

EMOTIONAL FACTORS:

- Positive and Negative Feelings
- Staying Connected
- Crisis Planning

FINANCIAL FACTORS:

- Identifying Costs – Negotiable vs. Non-Negotiable
- Insurance
- Prioritizing Assets
- Beneficiary Designations
- 529 College Savings Plans
- UTMA Accounts

LEGAL FACTORS:

- Special Needs Trusts
- Guardianship vs. Alternatives
- Estate Planning and Gifting

GOVERNMENT BENEFITS FACTORS:

- Identifying and Maximizing Benefits
- Social Security Benefits
- Residential Options

Guide To Comprehensive Planning Steps

- ① Address Preliminary Issues Done _____
- ② Estimate probable costs Done _____
- ③ Identify financial resources Done _____
- ④ Choose trustee(s) Done _____
- ⑤ Choose advocate(s)/guardian(s)/caretakers(s) Done _____ .
- ⑥ Execute Will(s) Done _____
- ⑦ Establish a Supplemental Needs Trust Done _____
- ⑧ Have A Coordinated Plan Done _____
- ⑨ Letter of Intent Done _____
- ⑩ Update plan Done _____

Thank You!!

Cynthia R. Haddad, CFP®

John W. Nadworny, CFP®, ChFC

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About the Authors

Since the early 1990s, John and Cynthia have worked together as a parent and sibling team in special needs financial planning. They continue to share their passion and understanding in providing financial planning information to families with special needs as noted speakers on special needs planning for families throughout the country. They have combined their years of personal experience of special needs and professional experience in the field of financial planning to create a special Letter of Intent (see appendix in the accompanying book for a sample and this CD-ROM for a blank version).

John and Cynthia have also contributed to *Passport to Independence: Home, Work and Community—a Manual for Families* (Specialized Housing, Inc., 2002). They are also contributing authors to various publications and journals, including *Wall Street Journal*, *The New York Times*, *Kiplinger's Retirement Report*, *The Boston Globe*, *Business Week*, *Bloomberg Wealth Management*, *Worth Magazine*, *USA Today*, and other well-known periodicals.

John and Cynthia are registered representatives and offer securities through Linsco/Private Ledger, Member NASD/SIPC. Affiliated with Bay Financial Associates LLC and Special Needs Financial Planning, LLC, a registered investment advisor, in Waltham, Massachusetts.

John W. Nadworny, CFP®, ChFC

As a parent and professional, John has served on the Governor's Commission on Mental Retardation for three terms. He is currently the chair of the subcommittee on transitioning to adult services. He helped draft the Qualified Disabilities Savings Program proposal that has recently been submitted to President George W. Bush by the President's Committee for People with Intellectual Disabilities. In his second term on the Governor's Commission, John was the co-chair of the subcommittee on developing an overall plan for private-public housing partnerships between families and the Massachusetts Department of Mental Retardation. He also served on the Family-to-Family Advisory Board. John is a past member of the Board of Directors of The Arc of East Middlesex.

John and his wife, Susan, received Distinguished Citizens Awards from The Arc of Massachusetts in 1995 and 1999. They are an active family in Massachusetts Families Organizing for Change. John completed the Ironman USA Triathlon in 1999 to raise funds to help endow the Family-to-Family project, which was established to address Massachusetts's waiting list for residential services.

John has earned a master of business administration from Babson College, a master of science from Bentley College, and a bachelor of science from Bridgewater State College. He lives in Melrose with his wife and their children, Alexandria, Bennett, and James.

Cynthia R. Haddad, CFP®

As a result of her own experience with an adult brother with special needs, Cynthia has dedicated her financial planning practice to helping other families address their unique financial planning needs. She is currently a member of the Board of Directors for The Arc of Massachusetts, and serves on the subcommittee for the upcoming capital campaign. She was honored to co-chair, along with her husband Mark, the 50th anniversary gala celebration for The Arc of Massachusetts in September 2005.

She is a contributing author to *A Special Needs Planning Guide for Families* (Jewish Family & Children's Service, n.d.), a collaborative publication between colleagues to aid families with special needs in the planning process.

Cynthia has served on the Central Middlesex Area Advisory Board for the Massachusetts Department of Mental Retardation and was a member of the committee for residential quality control. She is past chair of the Family-to-Family steering committee and has served as an advisor to the MARC Trust, Inc. (currently Planned Lifetime Assistance Network of Massachusetts, Inc.).

She has her Bachelor of Arts degree in Finance and Economics from Simmons College in Boston. Cynthia lives in Belmont with her husband and their children, Anthony and Lydia.