

# Future Planning: Financing the Future

You Don't Need a lot of Money But You Need to Plan



Money Coming into the Household	Questions to ask	Things to Think about
<p><b>SSI, SSDI, or Social Security DAC payment(s)</b></p>	<p>Is this the maximum payment the person is eligible for? Does the person and his/her supporters understand income and asset limits of these programs?</p>	<p>Make sure to talk to a disability benefits specialist at the local Aging and Disability Resource Center (ADRC) to understand benefits completely. Anyone you expect to provide support in the future must also understand these complex programs and their rules.</p>
<p><b>Wages of person with disability</b></p>	<p>Is the person with a disability working and earning their own wage? Have they explored working or connecting with the Division of Vocational Rehabilitation (DVR)? Does this person have an ABLE account? Who is tracking to ensure wages do not jeopardize the person's benefits?</p>	<p>Many people with disabilities want to work and can earn important spending money by working even a few hours a week. Working with a benefits specialist and tracking earnings will ensure wages don't jeopardize benefits. ABLÉ accounts are a way for a person with a disability to save their money without jeopardizing Medicaid or public benefits. ABLÉ account funds are flexible and can be used for many things the person with a disability needs.</p>
<p><b>Paid Family Caregiver Wages</b></p>	<p>Is payment to a family caregiver the only other main form of income coming into the household besides a disability payment? What happens if the caregiver cannot provide paid care or if the person with a disability moves out? Is the household financially stable into the future to avoid a crisis? Is there enough money coming into the household to create a small savings account?</p>	<p>A paid family caregiver should consider exploring other paid employment opportunities to ensure the financial stability of the household. Ensuring there are additional regular, paid, and unpaid caregivers in a person's life can prevent crisis. Even saving a small monthly amount to put into an ABLÉ account or pooled trust can create a more secure financial future.</p>
<p><b>Other employment wages of the family caregiver</b></p>	<p>Does the family caregiver have respite help in case of emergency or work travel? How has the family supported the person with a disability to transition to new caregivers or respite settings?</p>	<p>It is important for a family caregiver to have employment other than just caregiving wages. Families can contact their local ADRC to find names of available respite workers, programs or agencies to use as a back-up or in case of emergency. Make sure you introduce your loved one to back-up respite workers before you need them.</p>
<p><b>Savings or Gifts from others</b></p>	<p>Do you have relatives or friends who want to support your loved one with a disability financially, but you are worried about how those funds will impact their benefits? Have you explored an ABLÉ account or a pooled trust as a way to save for the future?</p>	<p>ABLÉ accounts and pooled trusts are ways to save without jeopardizing benefits. They can result in a steady source of flexible funding that can help your loved one with a disability maintain their favorite activities that public programs typically won't pay for after you are gone. ABLÉ accounts and pooled trusts don't always require a big upfront investment to participate. These accounts ensure that money is only spent on your loved one with a disability and not other people. Talk to a chapter of The Arc or local professional special needs financial planner to make sure you understand your options.</p>