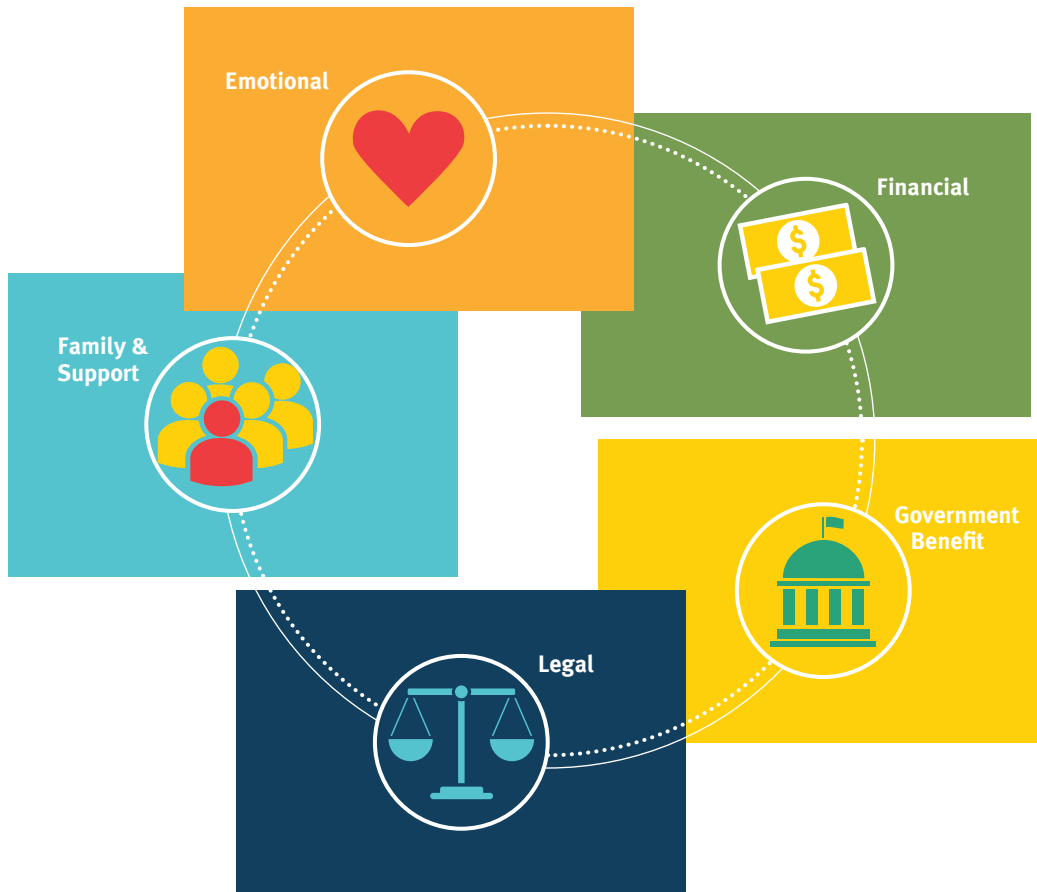


# A PARENT'S GUIDE

— TO THE LETTER OF INTENT —



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**REMEMBER, THE LOI IS A DYNAMIC DOCUMENT; YOU SHOULD VIEW IT AS A WORK IN PROGRESS. FEEL FREE TO SKIP AROUND AND COMPLETE IT YOUR WAY!**

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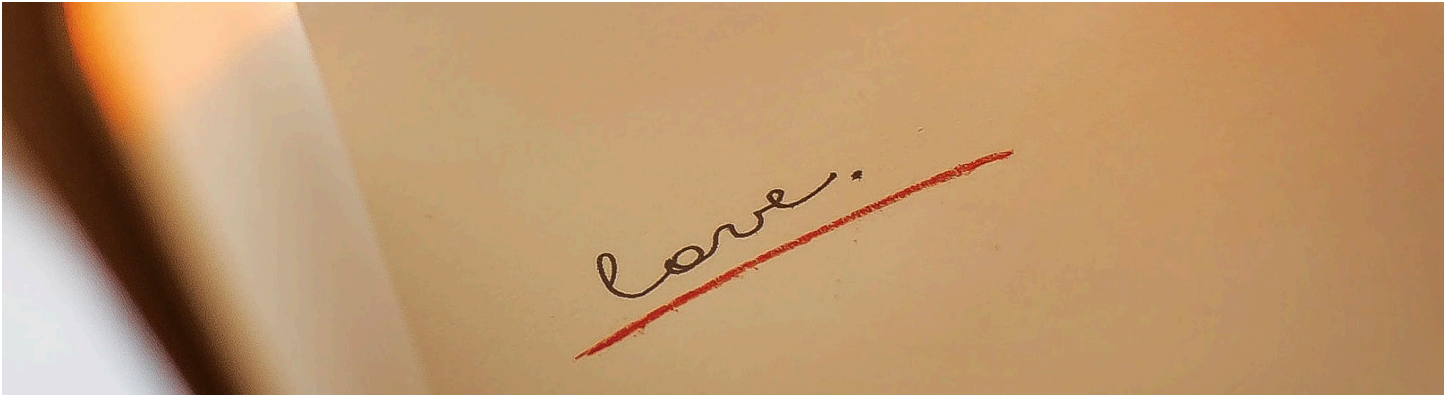
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## TRUTH: The most important asset your child has is YOU.

No one can replace a parent. However, you can put a plan in place to ensure your child continues to be cared for and live a full life as you age and upon your death. Your plan for the future has 3 elements:



The **People** who will have roles in your child's life. Read on- your Letter Of Intent includes them all.



The **Money** to fund your plan. A Comprehensive Special Needs Financial Plan includes all the members of your family.



The **Legal Documents** to formalize and direct the implementation of your plan.

## WE GET IT

We are Certified Financial Planner Professionals™ and our expertise is in financial planning, managing your financial resources and advising you, from an objective point of view, about the big decisions in your life.

For more than 20 years we have worked with families like our own, to plan for their future and the lifetime support of their family member with special needs. Putting together all of the elements – the people, the money and the legal documents – transforms your vision into a plan for a life that is greater than the sum of its parts.

[Talk with us - we can help](#)

# TIME TO GET STARTED!

As a 47-page document, the LOI is a project to be sure. (Thank goodness for the fillable PDF. 😊)

DOWNLOAD  
YOUR LOI HERE

It is critically important to provide the people who will care for your child when you are gone with detailed information that only you know. You can provide this information in an accessible and organized document: a Letter of Intent.

## WHAT IS A LETTER OF INTENT (LOI)?

The Letter of Intent (LOI) is **NOT a legally binding document** however, it may be the most valuable document you can prepare to ensure your child will have the life you envision after you are gone.

Your LOI will provide all the members of your Team, whether they are a legal guardian, sibling/family member, friend, community member, trustee, organization or professional- with first-hand knowledge of how to best care for your child,

### Your LOI will feature factual information:

- Details of the people and places in your child's life and the services they receive and require.
- A list of critical personal information about your family and your child, including personal preferences.
- Whom to contact and the location of your legal documents and financial records.

### And more subjective information:

- To guide future caregivers in making the most appropriate life decisions for your child.
- To provide help and direction for your child's trustee in fulfilling his or her fiduciary responsibilities while remaining mindful of your vision for your child's future.

### And to help you, while you are alive and well, as a:

- Jumpstart on your planning: the LOI contains an enormous amount of the information needed for your estate and financial plans.
- Tool to help you sort out your feelings and define your expectations about the future for your child with special needs.

# HELPFUL TIPS TO HELP YOU COMPLETE YOUR LOI.

Each child and family situation are unique and each LOI will be different. Here are some tips to help you with the preparation.

- **Share your thoughts and information as you now know them.** You should complete the LOI with the knowledge that things may, and most probably will, change. The document is constructed to be flexible, allowing you to go in and change or add information.
- **Write the way you speak.** Try to write with your own voice, using your words as you would speak them; nothing could be more personal.
- **They will get what you mean!** It is impossible to foresee every circumstance but try to be clear with your thoughts and directions so the caregiver will be able to understand your intent and apply it to a future situation.
- **Who are his/her people?** A key component of making a future plan work successfully is having designated and communicated with the key people in your child's life including:
  - Those who know (or know how to access) their social security and medical information.
  - Those they count on for friendship.
  - Those folks and places they prefer to avoid.
- **Schedule the time.** Try to set aside a specific time each week to work on the LOI until it is fairly complete. For example, Sunday afternoons in winter, with a cup of tea and some cookies to set the mood, might work (unless you are a football fan!). Also create a time to review and update your LOI; each year on your child's birthday or when there are changes in benefits are 2 examples.
- **We recommend bullet points!** The information doesn't have to be fully realized -there is a lot of heavy thinking here- so you may want to just jot down your thoughts and key phrases for some of the entries.

## FAMILY AND SUPPORT FACTORS

Who will be on your Team to carry on in the future?

Here are two questions to ask yourself to help you identify potential candidates for your team:

- Besides you, who knows your child best?
- Besides you, who loves your child?

## The Family and Support Factors section includes:

- Family Information
- Professional Support Information
- Social and Recreation Support Information
- Friends and Extended Family Support Information
- Other Family and Support Contacts

**No one can replace a parent** but depending upon your Team's capabilities, availability and willingness, these are the folks you want making decisions on your child's behalf. Some parents do not have people in their lives who can fulfill these roles but that is OK; there are qualified, caring professionals you can prepare to step into roles when you die or are no longer able to do all you do.

**A note about service providers.** Included in your LOI will be several different individuals and agencies that will be in contact with your child. Some will be paid employees of government agencies and have specific responsibilities to meet the needs of your child in his or her capacity. You should identify the agency that each employee works for so that the future caregiver will know who to contact and what to expect from their services or supports. There is often a high turnover of support staff in human services provider agencies throughout the country, so it is particularly important to be in regular contact with the agencies and keep the contact information current. It is also a good idea to introduce future caregivers to these individuals early on.

## Providing the money to keep supports going- and empower your team.

### Here are a few subtle, but important, planning tips to be mindful of:

- **Some people are lucky** and have family, friends, and extended family members who help and support them without monetary payment. It is important to plan for these devoted individuals to have access to adequate resources (money) so they may continue to be a part of your child's life regardless of their own personal financial circumstances.
- **Specifically think about and plan for** a situation where one of your other children has to relocate or significantly change their work to provide the care their brother or sister needs, If possible, there should be money set aside to compensate this sibling and allow them to continue to meet their own needs and pursue their own goals.
- **Try to make it financially possible to continue any special traditions** that are important to your child's life for holidays, birthdays, vacations, or special occasions.

# EMOTIONAL FACTORS

## Do you have a clear vision for your child's future without you?

Thinking through your personal vision of your child's future is not an easy task but it is important to write down what you know. You can always update and add to this section but having it documented helps you:

1. Set personal goals to work toward planning for that vision.
2. Provide future caregivers with a better understanding of your child and your wishes and expectations for their role in your child's life.

## The Emotional Factors section includes:

- Create the Vision
- Biographical and Personal Information
- Medical Information
- Personality Traits and Preferences - What's Fun?
- Personal Care Information - Habits and Hygiene
- Meals and Dietary Requirements & Important Daily Routines

**Insight:** Consider the emotions of future caregivers.

When faced with the responsibility and the reality of their role in your child's life, a future caregiver may feel emotions similar to those you experienced upon first learning your child's diagnosis. It is important to put yourself in their place and look at it from the perspective that you first had—wanting to know as much as possible, as soon as possible.

**How to help:** The information you provide in this section will depend upon 2 things:

1. Your child's age and abilities.
2. The future caregiver's degree of familiarity with your child and his or her routines.

**What to include in this section:** Some parents choose to provide every detail of their child's being, defining what makes them the person they are. They want to pass along their nurturing instincts so that the future caregiver not only sees their child from the outside but understands the child's heart; what makes him or her happy, sad, or mad.

Other parents may be more analytical or factual about their child's future. They may emphasize the accomplishments their child has made and set periodic milestones for both the family and the child to achieve.

Only you can decide what type of information you wish to provide. Whatever you decide, please remember that it is helpful to communicate closely with your child's future caregiver(s) in developing your LOI

# FINANCIAL FACTORS

## Where is the money and who will have financial responsibilities?

This is information of importance to future trustees, estate executors, and those individuals who will handle your financial matters in the event of your disability or death.

### The Financial Factors section includes:

- List of Advisors
- Financial Information About Parents
- Life Insurance, Potential Gifts, and Inheritances
- Financial Information for Child
- Structured Settlement Income
- Your Financial Values

**Your advisory team.** A well-informed, skilled team of advisors, including all professionals and individuals who assist you in making important financial decisions, is key in helping future caregivers to follow through with your plans.

- If your advisors do not know one another, you may want them to have a copy of this LOI, or at least this section, as a means of communication and/or introduction.
- You should also include the assets and income sources you anticipate being available to fund the future care needs of your child.
- Be sure you have taken the necessary steps to direct these assets into your child's special needs trust when appropriate.

**Include your values around spending and investing money.** Take the time to communicate your values to help your trustee and others with fiscal responsibility. They need make important decisions on spending and investing your assets to meet your goals and maintain the lifestyle that you have achieved for your family and for your child. It has become common for individuals to leave an ethical will or legacy letter sharing their stories and communicating their values. Personal and financial situations often change. It is important to review this information regularly with your advisors and make any appropriate changes.

# LEGAL FACTORS

## Do you have properly drafted legal documents in place?

This section provides information about the legal and estate planning documents that will assist others in the event of your disability or death.



## The Legal Factors section includes:

- Overview of Estate Distribution
- Location of Important Documents for Parents
- Location of Legal Documents Specific to Child
- Final Arrangements for Child

## Work with a qualified estate planning attorney, ideally with knowledge and experience working with families of individuals with special needs.

- When working with your attorney to create your legal documents, you are planning for the ultimate distribution of your estate. During this process, you should be clear in expressing to future trustees, guardians, powers of attorneys, and health care proxies how you want your financial and legal matters to be tended to. The role of the attorney is to place those wishes in writing by utilizing the proper documents. Coordinating your financial resources with these legal documents is critical.
- Create a checklist of important documents and their location. If your important papers are in your safe deposit box, make certain that the executor of your estate or your power of attorney has proper authorization and access to its contents. If you have a safe in your home, these individuals should also know how to access its contents.
- It is important to identify the individuals whom you have designated to execute your wishes. They should also have a copy of your LOI to use as a guideline in making important decisions.

## GOVERNMENT BENEFIT FACTORS

### Government benefits may provide an important source of resources.

The Government Benefit Factors section is where you should include any and all government benefits that your child is currently receiving. It is also important to document how these funds are used for your child's needs. It will also be helpful to provide your Team with a directory of state agencies and resources to contact future needs.

Government benefits and eligibility are predetermined. Planning to maximize and protect your child's eligibility is paramount to your child's future security and independence. Many families, however, choose not to utilize government benefits for a number of reasons. If this is the case in your family, you should make certain to express it.

## CONGRATULATIONS, YOU'VE DONE IT!

What a wonderful gift you have given to your child and everyone in his or her life. Now, onward to making sure you will have the resources to fund your plan and they are properly aligned with your trusts and estate plan.













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## ADDITIONAL RESOURCES :

**Stay informed** with the latest planning information and webinars we are offering  
(& don't forget to Like us on social media :)



 <p><b>TEN FAQ'S ABOUT GUARDIANSHIP</b></p> 	 <p><b>A TALK WITH MY PARENTS AROUND THE HOLIDAY TABLE</b></p> 	 <p><b>THE POWER OF LOVE</b> <i>HAPPY 60<sup>TH</sup> BIRTHDAY RON!</i></p> 
 <p><b>MY CHILD'S NOT THE ONLY ONE GETTING OLDER</b></p> 	 <p><b>CARING FOR THE CAREGIVER</b></p> 	 <p><b>SERVICE OR SUPPORT</b> <i>2 CASE STUDIES</i></p> 

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