Starting Soon.....

Is There Someone You Care For Who May Need Legal or Financial Support in the Future?

Sept. 15, 2026

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Trusted Counsel

IRON BIRCH ADVISORS
STRENGTH IN YOUR FINANCIAL FUTURE

Welcome

- Your Lines Are Muted
- Type Questions in the Q&A Section at the Bottom of Your Screen
- Presentation is Posted: Pierrolaw.com/Resources
- Fill Out Our Survey with Feedback

Special Needs Planning:

Do you have someone in your life who may not be financially independent?

Presented by:
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September 15, 2026

Parents / Caregivers

Planning for two generations

Assurance that families will not be disqualified from any state or federal aid available to them

Legal instruments needed for planning

Provide ultimate peace of mind

Key Terms

- Irrevocable
- Procrastination
- Special needs trusts
- Medicaid
- Aging out
- Estate planning
- Lost generation
- Divorce
- Letter of intent

- Life plan
- I am all done
- Social Security
- Forensic
- Able Account
- Guardianship
- Letter of Intent
- Plan for 2 Generations

Important questions to ask yourself

Ameriprise Financial

- Do you or your spouse have a vision on how your dependent with a disability will live after you are gone?
- Do you have a special needs or supplementary needs trust established to preserve government benefits?
- Will your dependent have adequate health insurance?
- Have you identified guardians, conservator, or trustee for your dependent?
- Have you made provisions to fund your trusts?
- Have you coordinated your special needs planning with other relatives?
- Do you have a complete understanding of Supplementary Security Income (SSI) or Social Security Disability Insurance (SSDI) government benefits?
- Have you done everything possible to protect your dependent's financial future?
- Do you have a letter of intent?

Common mistakes caretakers of dependents with special needs may make when planning

- Have assets in the dependents name.
- Relying on your other children to take care of their sibling with special needs.
- Disinherit your dependent with special needs
- Leave money to other children to support their sibling with special needs
- Failure to communicate your plan to family members.
- Have 529s College Savings in your dependent's name
- Fail to fund trust properly
- Have the right kind of trust
- Die without a will

Overview on types of Government Assistance

Two types:

Means tested	Non means tested
• Social Security – Supplemental Security Income (“SSI”) • Medicaid • Section 8 – Housing and Food Stamps	• Social Security Disability Income (SSDI) • Medicare

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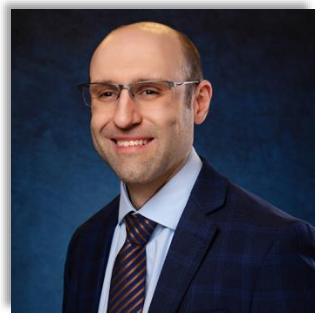
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AGENDA

- New York State Medicaid Income and Resource Allowances
- Fundamentals of Planning for individuals with disabilities
- Rule changes ahead
- Types of Special Needs Trusts
- Pooled Trusts
- ABLE Accounts

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FUNDAMENTALS OF SPECIAL NEEDS PLANNING

- **Techniques are permitted** by federal and state law to maximize available resources
- **Government benefits available** regardless of means (in some cases)
- **Personal Resources** = Secondary Support
- **Federal & NY law favor community-based care** over institutions

FEDERAL BENEFITS NOT BASED ON FINANCIAL NEED

- SSDI (Social Security Disability Insurance)
  - For adults with work history
  - Benefits based on parents' work history
- Medicare (Disability + 2 years)
- Disabled Adult Child or "DAC" benefits
- Other benefits
  - Special education
  - Housing
  - Real estate tax abatement

FEDERAL BENEFITS: NEED- BASED

Supplemental Security Income (SSI)

- Benefits are up slightly (about **2.8%** for inflation)
- Federal Maximums: **$994 (individual) / $1,491 (couple)**
  - NY Maximums: **$1,081 (individual / $1,595 (couple)**
- Final benefit still depends heavily on **income and living arrangements**
- Resource Limit: **$2,000** for single individuals and **$3,000** for couples

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NY MEDICAID INCOME & ASSET LIMITS

	INCOME / MTH		ASSET LIMIT	
YEAR	SINGLES	COUPLES	SINGLES	COUPLES
2026	$1,856	$2,509	$33,038	$44,796

- Community Spouse Income Allowance: $4,066.50
- **Same income limit will be used for younger people under Affordable Care Act and for Age 65+, blind & disabled**

Institutionalized Individual Income Allowance remains the same: $50

CHANGES AHEAD?

30-month lookback for asset transfers for Community Medicaid were supposed to be phased in starting October 2020.

No action from the NYS Dept. of Health on when.

Upside: Window of opportunity now for legal planning.

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GIFTING ASSETS

Most parents and families know that gifting assets directly to a person with a disability = disaster

But what if you gift or bequeath assets to another family member (usually a sibling) to hold for the benefit of the individual with a disability?

DON'T DO IT! THE RISKS OUTWEIGH THE BENEFITS.

Instead…
Provide the benefit via a Supplemental Needs Trust

SUPPLEMENTAL NEEDS TRUST

- Supports quality of life by providing a supplemental source of funds
- Ensures eligibility for government benefits that have income and resource tests, such as SSI and Medicaid

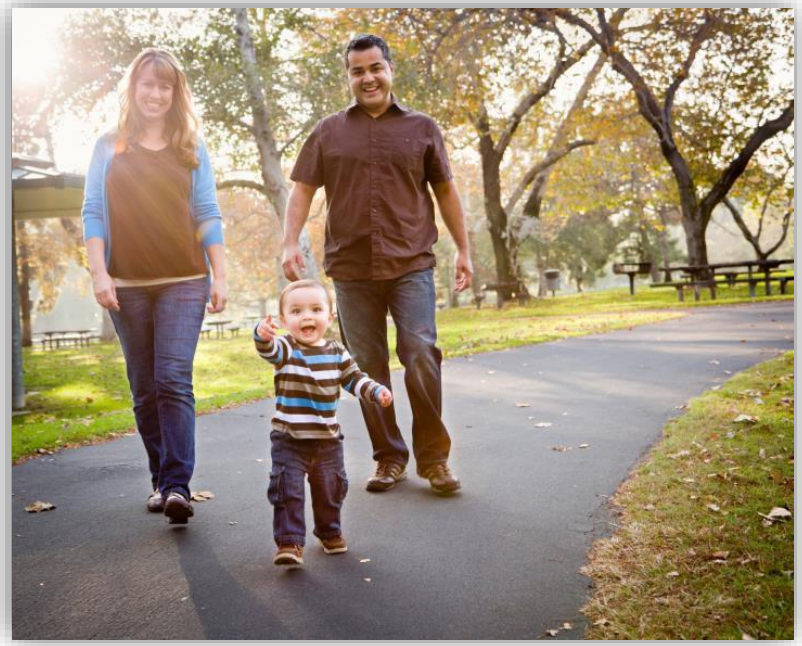
DESIGNING THE TRUST

- Beneficiary's physical and cognitive abilities are key
- May allow for participation of the person with the disability to the maximum extent possible
- Build the trust to empower the beneficiary to the greatest extent possible

TYPES OF SPECIAL NEEDS TRUSTS

- Self-settled or "First-Party" SNT
- Third-party SNT – The Best!!
- Pooled SNT

PARTIES TO THE SNT



- **Settlor/Grantor** - creates the Trust
- **Beneficiary** - receives the benefit of the Trust
- **Trustee** - Controls the Trust
  - Trustee is a Fiduciary responsible for financial decisions and the type and amount of distributions
- Possible additional parties
  - Health Advocate or Care Manager
  - Trust Advisor or Trust Protector

SNTs, SSI AND MEDICAID

- Distributions made at discretion of the trustee
- Distributions made directly to providers of goods and services **for the benefit of the beneficiary**
- Money paid to beneficiary is counted by SSI and considered income by Medicaid - **<u>BEWARE</u>**
  - Determines recipient's required contribution to his or her case
- The Trust must be **purely discretionary**, not a support trust in order to protect benefit eligibility.

SELF-SETTLED OR “FIRST-PARTY” SNT

- Created for sole benefit of individual with a disability
  - under age 65 ***<u>with his or her own funds</u>***
- Must be Irrevocable
- May be created by the individual, parent, grandparent, guardian, or court
- Only the individual's assets may fund the trust
- Commonly used for inheritances, lawsuit settlements, or a sudden disability and has savings.

SELF-SETTLED OR “FIRST-PARTY” SNT (cont.)

- Assets in trust are <u>not</u> counted as resources for eligibility purposes
- At death, remaining trust assets must reimburse the government for Medicaid benefits paid during the beneficiary’s lifetime (the “Payback Provision”)
- Most states require notice to local Medicaid offices when the SNT is created or funded and when the beneficiary dies
  - Local benefits office may require annual accountings
- Food is no longer treated as in-kind support for SSI; shelter expenses may still reduce SSI benefits.

THIRD-PARTY SNT

- Created by a third-party and funded with that person's money
  - Typically a parent, grandparent, sibling or child of individual with a disability
- Beneficiary does not need to be under age 65
- Trust assets may be used as the Trust directs at the discretion of the Trustee – flexible, easy to administer
- Should also be a fully discretionary trust, not a support trust
- **Biggest advantage** – **NO PAYBACK PROVISIONS**

SELECTING A TRUSTEE

Judgement, Experience, Relationship with Beneficiary and Integrity are Key

1. Family Member
2. Third Party
   - Financial Advisor
   - Attorney
   - Advocate
   - Other Trusted Individual
3. Corporate / Professional Trustee (Bank or Trust Company)
   - Long-term need for trustee based on individual's life expectancy

POOLED TRUSTS

- Statutory trust established by and managed by a nonprofit organization
- Can be created by the individual with disability and funded with income or assets for himself/herself
- Can be used by an individual to deposit excess income or "spend- down" amount when receiving Medicaid benefits OR
- Used to create eligibility for benefits (like Medicaid and SSI) if the individual has excess assets
- Any remaining assets pass to the non-profit managing the trust

POOLED TRUSTS FOR INCOME

- Medicaid recipients can deposit monthly income above $1,856 into the pooled trust account
- Used for expenses of the beneficiary at the discretion of the pooled trust Trustee.

Examples:

  - Rent
  - Utilities
  - Taxes
  - Additional home care hours
  - Any expenses that benefit the beneficiary other than what Medicaid provides

POOLED TRUSTS FOR ASSETS

- Funded with excess assets to create eligibility for governmental benefits

- Excess funds could be the result of:
  - An inheritance
  - Settlement proceeds (lump sum or structured payments)
  - Retroactive benefit payments (SSI)
  - Child support or alimony payments

- Benefits of an asset pooled trust
  - Managed by a professional trustee
    - Someone who knows the rules of Medicaid and/or SSI
  - Can be set up for a beneficiary over the age of 65

- Consideration: Remaining assets pass to the charity

ABLE ACCOUNTS

Achieve a Better Life Experience (ABLE) Act (2014)

- Created tax-advantaged 529A accounts for eligible individuals with disabilities to pay for qualified disability expenses

- Provides a flexible savings option while preserving eligibility for certain means-tested benefits

- Supplements - not replaces - traditional trust planning, including First-Party and Third-Party SNTs

ABLE ACCOUNTS: RULES

- Disability must have begun before age 46 *(formerly age 26)*
- 2026 annual contribution limit: $20,000

  -Additional contributions may be permitted for eligible working beneficiaries
- Tax-free growth and qualified withdrawals for disability-related expenses
- Up to $100,000 excluded for SSI resource purposes
- NY ABLE maximum account balance: $520,000
- 529-to-ABLE rollovers permitted, subject to annual contribution limits and other requirements
- Medicaid payback may apply at death to remaining ABLE funds

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Thank You!

QUESTIONS?

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