

Resources in a Financial Plan

A financial plan includes many types of resources:

- ▶ [Public benefits](#) paid by local, state, or the federal government
- ▶ Wages from a job
- ▶ Gifts, prizes, and unexpected sources of money, like money from lawsuits
- ▶ Family resources that can be used to support a person with intellectual and developmental disabilities (IDD)

We provide information below on each resource type, questions to consider, and some next steps to successfully identify resources for a financial plan.

Resources

[Public benefits](#), like:

- ▶ Medicaid health care
- ▶ Medicaid Home and Community Based Services (HCBS) to live at home or in the community
- ▶ Medicare health insurance
- ▶ Social Security payments
- ▶ Housing Vouchers
- ▶ Supplemental Needs Assistance Program (SNAP) to pay for food
- ▶ Other state or community programs

Public benefits are provided to people who qualify for this support and is often based on need.

Questions to Consider

- ▶ Do you or the person with IDD you support use public benefits?
- ▶ Are they eligible for benefits that they are not getting?
- ▶ Are you sure they are getting all the funding they are eligible for?
- ▶ Do you understand the income and asset limits for the benefits they have?

Steps for Success

- ▶ **Know the Rules.** People with IDD and their supporters must understand these complex public benefits programs and their rules. Not understanding the rules of these programs can result in people losing their benefits. [Chapters of The Arc](#) or [legal aid groups](#) can help you understand the rules of each benefit program.
- ▶ **Check for Programs.** Make sure you double- or triple-check whether a person with IDD is getting all the benefits they can get. You can use an online tool, like [Benefits CheckUp](#), to identify programs that people may qualify for. You may also want to reach out to [legal aid groups](#) for help ensuring that a person is getting the maximum benefit they are qualified for.

Resources

Wages of the Person with IDD

Sometimes, people think that people with IDD are not able to work, either because they do not think a person is able or because working means that a person will not get public benefits.

This is not true!

People with IDD can and do work—and they should receive any support they need to find a job and build a career.

Questions to Consider

- ▶ Is the person with IDD currently working and earning wages?
- ▶ How much do they make each month?
- ▶ Who is responsible for ensuring that a person's wages don't hurt any benefits they get?
- ▶ If the person does not have a job, are they connected to their [state Vocational Rehabilitation \(VR\) agency](#) to build their skills?

Steps for Success

- ▶ **Connect with VR.** If a person with IDD does not have a job, connect them with their VR agency. This agency can help a person build job skills, create a resume, and find a job.
- ▶ **Keep track of wages.** If a person with IDD has a job and gets benefits, make sure to track and report wages as required to avoid losing any benefits.
- ▶ **Save using an ABLÉ account.** [ABLE accounts](#) are one way for a person to save the money they get without losing their benefits. Money in ABLÉ accounts can be used to pay for many things people need.

Gifts, prizes, and unexpected sources of money

People with IDD may receive a gift, money from someone left in a will or a trust, a prize, or other unexpected sources of money like money from a lawsuit.

Getting money from others can put people with IDD over the asset limits for public benefits and cause someone to **lose key benefits**. It's important to know as soon as you can about any of these resources.

- ▶ Do you know anyone who wants to give the person with IDD money to save or spend in the future?
- ▶ Is anyone planning to leave the person money in a will or trust?
- ▶ Do you know how getting a gift would impact the person's benefits?
- ▶ Do you know what to do if the person wins a prize or a lawsuit?
- ▶ Are there other resources or money that can be used to help a person with IDD?

- ▶ **Plan with gift-givers.** If there are people who may consider giving money to the person with IDD, make sure there is a plan for how the person will receive the gift without endangering any public benefits.
- ▶ **Save using a special needs trust or ABLÉ account.** [Special needs trusts](#) and [ABLE accounts](#) are another way for a person to save the money they get without losing their benefits. Money in a special needs trust or an ABLÉ account can be used throughout a person's life for things they want or need. Talk with a [chapter of The Arc](#) or [special needs financial planner](#) to learn more.

Resources

Family Resources

This includes other money that a family has or earns that is used to help a person with IDD.

This money can come from many places but may be helpful for people to use for things they need throughout their life.

Questions to Consider

- ▶ What other wages or income can help support the person with IDD? Is it possible to work an additional job or get more income?
- ▶ Does your state offer payment to families who provide caregiving support?
- ▶ Is it possible to set aside some money each month to put into savings—even if just a little?

Steps for Success

- ▶ **Check for other income opportunities.** Learn more about other paid employment opportunities to make sure you have the money you need to do the things you want. Find out if family members can get paid for caregiving in your state.
- ▶ **Start small.** Try to save small amounts of money in an ABLÉ account or special needs trust each month. This money can help make sure the person has the things they need in the future and can be used in times of crisis.
- ▶ **Connect with a special needs financial planner.** These planners can help you look through all the resources that can be used to help a person with IDD—including public benefits, wages, windfalls, and family resources—and make a plan. You can find professionals in our [Resource Directory](#).

This material has been adapted with permission from Parent University and The Arc Wisconsin.



QUESTIONS?

Complete our [online form](#) or email us at futureplanning@thearc.org.