

Special Needs Trust

MYTHS

A special needs trust (SNT) is a written legal document that allows an individual with a disability to have funds available to them for supplemental needs that doesn't impact their public benefits. An SNT is a tool for any family with assets that want to ensure the financial future of their loved one with disability.

MYTH – For the wealthy



MSNT FACT

- Inheritance of \$2,000 or more may impact public benefits
- Non-profit managed assets of distribution and funds

MYTH – Have a Will; don't need a Trust



MSNT FACT

- Never too soon to start planning
- Wills are only effective after someone passes
 - Can not ensure continuity of care if parent becomes incapacitated
- Distributions from a Will can impact public benefits
 - An MSNT Trust will ensure that distributions don't impact public benefits
- A Trust does not go through probate like a Will

MYTH – Too expensive



MSNT FACT

- Can't put a price on peace of mind
- Lower opening fees
 - As low as \$200 to open a Trust
- Low monthly fees based on balance of trust

MYTH – Family will take care of them



MSNT FACT

- Family members may not...
 - have the time or capacity to oversee distributions of assets
 - have the knowledge of or about relevant laws and regulations
 - be in alignment with Donor's intent/wishes
- MSNT can serve as the trustee
 - Be an objective third party
- Adds protection from abuse, exploitation, and mismanagement of assets



Midwest Special Needs Trust

☎ 573.256.5055

✉ mftbt@midwestspecialneedstrust.org

🌐 www.midwestspecialneedstrust.org