

Special Needs Financial & Estate Planning Checklist

For Families with Dependent Children or Adults



McHENRY CAPITAL, LLC

DEPENDENT FAMILIES FINANCIAL & ESTATE PLANNING CHECKLIST

Caring for a child or adult with special needs comes with unique financial, legal, and emotional responsibilities. Traditional planning often falls short — not because families do anything wrong, but because the system wasn't designed with these realities in mind.

This checklist is meant to help you:

- Understand what planning areas matter most
- Identify gaps or risks
- Prioritize next steps — without feeling overwhelmed

You don't need to complete everything at once. Progress, not perfection, is the goal.

1. Understand Your Dependent's Needs

- Document medical, educational, and functional needs
- Consider long-term care expectations
- Identify current caregivers and advocates
- Clarify anticipated level of independence

2. Review Government Benefits

- Determine eligibility for SSI and/or SSDI
- Confirm Medicaid coverage or waiver programs
- Understand income and asset limits
- Avoid accounts or gifts that could disrupt benefits
- Organize benefit-related documents

3. Establish the Right Estate Plan

- Create or update your will
- Determine if a Special Needs Trust is appropriate
- Ensure inheritances are directed properly
- Review beneficiary designations
- Coordinate estate planning with benefit rules

4. Appoint Key Decision Makers

- Choose guardians or conservators if needed
- Name trustees and successor trustees
- Identify long-term caregivers
- Communicate expectations clearly
- Document decisions

5. Plan for Long-Term Financial Support

- Estimate lifetime care costs
- Review cash flow and savings
- Evaluate insurance coverage
- Consider ABLE accounts
- Align investments with long-term needs

6. Create a Letter of Intent

- Daily routines and preferences
- Medical history and providers
- Education, vocation, or life skills goals
- Social, cultural, and personal values
- Vision for quality of life

7. Review Regularly

- Annual plan review
- Update after major life changes
- Revisit benefit eligibility
- Reconfirm caregivers and trustees

Planning for a dependent with special needs is complex — but you don't have to do it alone.

If you'd like guidance from someone who understands both the financial landscape and the personal realities of special needs planning, you can learn more or schedule a free consultation call at dependentfamily.com.