



WHAT IS A SPECIAL NEEDS TRUST?

A Special Needs Trust is a special kind of trust which holds title to property for the benefit of a child or adult who has a disability. The Special Needs Trust can be used to provide for the needs of a disabled person and to preserve and supplement benefits received from various governmental assistance programs. With a special needs trust, you may be able to provide for your child or loved one without adversely affecting the amount of assistance that he or she receives from government programs.

A disabled person's receipt of a personal injury settlement, inheritance, or other significant sum of money typically results in the loss of Medicaid, SSI and other benefits. However, with the establishment of a Special Needs Trust, with the disabled person as the beneficiary and a trust company like Midwest Trust Company as the trustee, may help the disabled person retain SSI benefits and provide him or her with extra income. In choosing a trustee, it is imperative the trustee knows how the benefits may be affected based on administrative policies at the various government agencies. That is why we work closely with these agencies to keep current on policy and/or procedural changes since payment of certain items may also disqualify the child or loved one from benefits.

A Special Needs Trust can hold cash, securities, personal or real property, or be the beneficiary of a life insurance policy or IRA, and can use the assets to pay for those life necessities not provided by public or private agencies. The trust can pay for medical and dental expenses, equipment, rehabilitation, insurance, essential dietary needs and other things the trustee and/or the court determines are necessary or appropriate for your child or loved one, in accordance with applicable laws.

Midwest Trust Company specializes in the administration of Special Needs Trusts. We have more than 20 years of experience working with accounts of this type and currently administer many trusts that have been created to assist with the payment of medical expenses for individuals with special needs.

As your professional trustee, Midwest Trust Company's compassionate Special Needs Trust Team will work with you, your advisor, your attorney and others involved in the care of your child or loved one to help you protect your assets and provide for your loved one's future.

Benjamin F. Edwards does not provide legal or tax advice or services. Trust and related services may be provided by Midwest Trust Company, which is not affiliated with Benjamin F. Edwards.