Houston Estate Planning Lawyer Whitney L. Thompson Explains the Reasons Why a Special Needs Trust is Important

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Houston estate planning lawyer Whitney L. Thompson (https://www.wthompsonlaw.com/3-reasons-to-you-should-consider-a-special-needs-trust/) releases a new article explaining the three reasons why a special needs trust is important. The lawyer mentions that in its simplest form, estate planning requires careful consideration. If someone is the parent of a child with special needs, it is more important to make the best choices when it comes to the child?s future.

?Many adults with special needs rely upon public benefits such as Supplemental Security Income (SSI) and Medicaid. If you want to continue to support your child with special needs after they turn 18 without jeopardizing their benefits, a special needs trust can help ensure that they continue receiving them. If you were to simply give them money to live on, they would have to report that as income, which could put them over the income limits for their benefits,? says the Houston estate planning lawyer.

The lawyer mentions that if a trust is set up, a parent may be able to protect the benefits of their child. Because the trust holds the assets that you fund it with?whether it is property or money?your child does not actually own those assets. As the beneficiary of the trust, the income that they receive will not affect their benefits.

Attorney Whitney L. Thompson adds that leaving an inheritance to a child without the protection of trust allows for abuse to occur. One might think that leaving the estate to a trusted relative with the stipulation that it can benefit the child. However, most of the time this leads to bad decision-making and betrayal.

According to the lawyer, ?A designation of guardianship should also be considered when planning for special needs trusts. A temporary guardian can be designated depending on the location of the successor guardian.

Temporary guardians can take care of the child while the permanent guardian is in place. Temporary health care agents may be needed in the event that the parent needs someone else to transport the child to the hospital. HIPAA authorizations are required for disabled children. They allow for access to medical records if needed.?

Lastly, the lawyer emphasizes the importance of having a skilled probate attorney when dealing with matters involving estate planning. Having an experienced estate attorney may be able to help an individual understand their rights and help them prepare for the future of their loved ones.

About The Law Office of Whitney Thompson, PLLC

Attorney Whitney Thompson is an experienced family law attorney who helps clients deal with family law matters such as divorce or legal separation. Attorney Thompson also deals with guardianship, probate, and estate planning matters. As an experienced divorce lawyer, attorney Thompson and her legal team have helped families have a smoother divorce process and plan for their future more thoroughly. To schedule a consultation, call (281) 214-0173.

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As a Licensed Attorney, I have spent most of my career helping and representing individuals with Child Support, Divorce, Guardianship, Probate, and Estate Planning challenges.

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