

Watch Your Step:

Special Needs Trust Drafting and Administration,

Errors and Omissions

Joy Eckelkamp



1



Special needs trusts are the **Unicorn** of the trust world

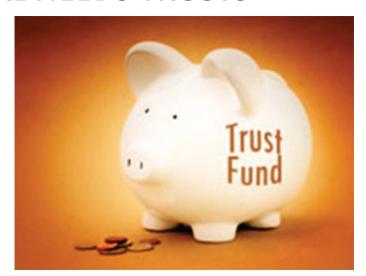
Enhance Quality of Life of Trust Beneficiary while preserving eligibility for public benefits





TYPES OF SPECIAL NEEDS TRUSTS

- Self-Settled Special needs trusts (First Party Funded Trust)
- Third-Party Settled
 Special Needs Trusts



3



Self-Settled Special Needs Trust (First Party Trust)



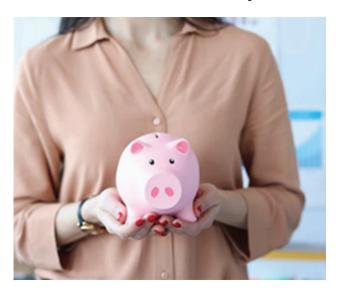
Self-Settled Special Needs Trust (First Party Trust)

Funded with the assets of the trust beneficiary

- self-settled special needs trust
- Medicaid payback trust
- OBRA '93 trust
- d4A or d4C trust



Self-Settled Special Needs Trust (First Party Trust)



- Beneficiary's Money
- Sole Benefit
- Irrevocable
- Under Age 65
- Payback to State

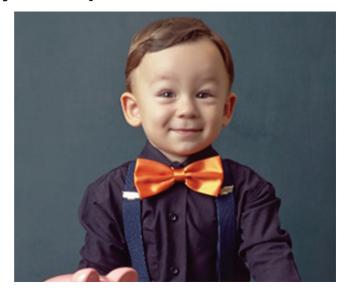
5



Self-Settled Special Needs Trust (First Party Trust)

Established by:

- Individual (Special Needs Trust Fairness Act of 2015)
- Parent
- Grandparent
- Legal guardian of the beneficiary
- Court







Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the <u>UT Law CLE eLibrary (utcle.org/elibrary)</u>

Title search: Watch Your Step: Special Needs Trust Drafting and Administration Errors and Omissions

Also available as part of the eCourse 2022 Estate Planning, Guardianship and Elder Law eConference

First appeared as part of the conference materials for the 24^{th} Annual Estate Planning, Guardianship and Elder Law Conference session "Watch Your Step: Special Needs Trust Drafting and Administration Errors and Omissions"