FRANK & KRAFT
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PLANNING FOR A LIFETIME OF CARE

Supporting a Loved One With Special Needs

When you're the parent, grandparent, or guardian of someone with special needs, planning for their future takes on a new level of importance and complexity. There are unique considerations when caring for and protecting an individual with a disability. From ensuring they receive continuous and proper health care to navigating the nuances of government programs they rely on, a special needs trust (SNT) can be an essential tool. These carefully structured trusts allow you to leave money or assets behind without jeopardizing your loved one's Medicaid or Social Security Disability benefits or other types of benefits. Most importantly, they offer peace of mind, knowing that no matter what happens, your family member will be cared for.

Why Special Needs Planning Matters

People with disabilities often rely on government assistance to maintain a safe, healthy, and fulfilling life. But, some of these programs have strict financial eligibility requirements that improper planning could put at risk. Without proper planning, a well-intended inheritance could cause them to lose their benefits, even temporarily. If a parent or caregiver passes away and leaves a large sum of money directly to a child with disabilities, that inheritance could disqualify them from Medicaid or Supplemental Security Income (SSI), making it difficult to afford housing, medical care, or daily support.

Protecting Benefits

Special needs trusts, or "supplemental needs trusts" (SNT), are created to ensure the assets you leave for your loved ones truly support them without disrupting access to government programs. These trusts appoint a trustee to manage the funds and make direct payments for the beneficiary's needs, like rent, medical expenses, or education. Since the funds don't go directly to the beneficiary, they aren't counted as their income, preserving their eligibility. These trusts must include very specific language, something our team can help you get right.

Personal Injury Settlements

We also work with people injured or incapacitated by an accident or case of medical malpractice. In those cases, a personal injury settlement could also jeopardize access to government benefits. If a person receives a significant payout, it could unintentionally disqualify them from vital services. We can request that the court place the settlement into an SNT, allowing the person to retain their benefits while using the settlement to cover supplemental needs like in-home care or transportation.

Memorandum of Intent (MOI)

Special Needs Trusts do more than protect assets and benefits; they safeguard quality of life. A memorandum of intent (MOI) allows you to spell out detailed instructions, preferences, and insights into the beneficiary's lifestyle, health needs, and aspirations. An MOI tells your trustee exactly what's important to you and your loved one, allowing them to make the most informed decisions possible in their best interests. MOIs deal with daily life, like education, housing, and even recreational activities that bring the beneficiary joy. It protects these individuals and will prevent complex and stressful situations where family members may not know the best course of action.

Establishing a special needs trust is one of the most impactful steps you can take to protect a loved one with disabilities. It ensures they can receive their governmental benefits uninterrupted while still having access to the resources you worked hard to provide for them. At Frank & Kraft, we understand how to navigate this complex area of law with care and clarity. If you have a loved one with special needs, contact us today to schedule a free consultation.

-Paul Kraft

Protect What Matters Most

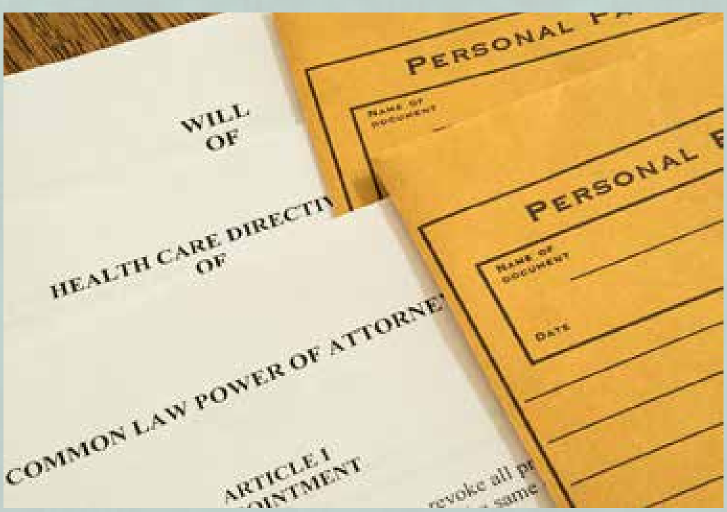
YOUR FAMILY, VALUES, AND WEALTH

When people hear the term "estate planning," they think of wills, trusts, and the legal steps to distribute assets after death. But what if there's more to planning than just securing finances? Legacy planning goes a step further, focusing on preserving values, beliefs, and the well-being of future generations. It's about leaving a mark that transcends material wealth — creating a lasting impact on your family, community, and causes you care about most. Though estate and legacy planning are similar in many ways, the two have key differences. You must ask yourself what you want the world to remember you for. Is it simply ensuring your assets are divided fairly, or do you want to pass down wisdom, tradition, and a sense of purpose?

Protect what you built.

Estate planning is the process of preparing a plan for what will happen to your property, money, and other valuable assets when you pass away. It's focused on the financial details and the legal steps to ensure everything goes smoothly for your heirs. Your estate is not about you; it's about what you own.

Through estate planning, you create legal documents that spell out every aspect of asset distribution, ensuring there are no surprises, complications, or disputes for your loved ones.



You'll look at how to reduce the estate's taxes so more of what you've built over your lifetime goes directly to your family. The main elements in an estate plan are wills and trusts, designating a power of attorney, establishing health care directives, and choosing who will act as guardian to your children if you die or become incapacitated.

Emphasize values over valuables.

Legacy planning includes all of the same designations and protections, but it goes far beyond finances, getting into abstract valuables in your life. The focus is on the lasting impact you want to leave behind and the values you hope to instill in younger generations. While you think about the essentials, like who will care for your children, you also consider what you're most passionate about. You can chronicle your personal history, the experiences that shaped you, and the life lessons that matter most through a legacy letter, a personal document to accompany your will.

Legacy planning often includes family meetings so you and your loved ones can discuss your values together and learn the reasoning behind your choices. This is also an opportunity to give back to the philanthropic causes that bring you joy and purpose. If you volunteered for a nonprofit for many years, are a proud alum of your college, or want to support a social cause, you can establish charitable foundations, scholarships, or endowments in your legacy plan.

Cover all the bases.

Legacy and estate planning are crucial parts of a comprehensive and holistic plan for your future and the people you love. When you have both in place, they can complement each other and provide a greater sense of peace and confidence that your wishes will be respected. By combining both strategies, you address your financial and legal responsibilities while prioritizing your ethics. This comprehensive process provides for your family and secures funds to support the causes you care about.

By addressing the financial and emotional aspects of estate planning, you can leave behind a legacy that secures your family's well-being and leaves a lasting mark.

TAKE A *BREAK*

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Z	R	S	B	U	R	B	E	K	N	D	C	E	H	G
A	R	Y	N	S	C	N	K	W	E	I	N	E	T	G
N	M	E	J	R	T	X	K	W	R	Q	I	T	D	T
M	F	Q	H	U	U	M	K	V	F	Z	C	N	B	E
B	W	Z	R	T	P	B	I	S	C	C	E	U	L	X
N	N	E	G	R	A	M	N	X	G	I	O	L	F	M
I	P	O	B	W	L	F	I	U	I	B	G	O	C	Q
P	Q	L	D	V	Z	C	M	B	S	N	D	V	F	Y
B	A	P	K	X	C	S	E	T	I	N	F	E	R	B
D	P	R	C	X	X	U	G	K	Z	Q	C	P	O	G
X	N	G	K	B	C	M	I	X	V	F	J	N	G	P
T	P	Q	S	Q	H	H	B	Y	J	P	K	I	W	L

ADVENTURE
BAREFOOT
FATHER
GEMINI
HIKING
JUNETEENTH
PARK
PICNIC
PRIDE
SANDALS
SUNBURN
VOLUNTEER

SIMPLE SUMMER GARDEN PASTA

Inspired by TheKitchn.com

Ingredients

- 4 cups cherry tomatoes, halved
- 4 cloves garlic, minced
- 1/2 cup extra virgin olive oil
- 1 tsp red pepper flakes (optional, to taste)
- 1 tsp kosher salt
- 1/2 tsp black pepper
- 1 lb angel hair pasta
- 1 cup fresh basil
- 2 cups freshly grated Parmesan cheese
- Cooked, chopped chicken for serving (optional)

Directions

1. In a large bowl, combine tomatoes, garlic, olive oil, red pepper flakes, salt, and black pepper and toss until well coated.
2. Cover and let the mixture sit at room temperature while the pasta cooks.
3. Add pasta to a pot of boiling water and cook per package directions until al dente.
4. Drain the pasta, reserving 1/4 cup of the pasta water to add to the tomato mixture.
5. Coarsely chop the basil leaves.
6. Add the pasta, Parmesan cheese, and chopped basil to the tomato mixture and toss again until combined.

Serving suggestion: Add cooked, chopped chicken for more protein!

The Dunamis House

TURNING THE TIDE ON STUDENT HOMELESSNESS

College is supposed to be a time of growth, learning, and opportunity, but what happens when a student doesn't have a place to sleep at night? In Los Angeles, a significant number of college students face housing insecurity, which can make earning a degree and achieving career goals very difficult. Often, students must choose between continuing their education or covering their basic needs, but the Dunamis House is stepping in to change that.

The Reality of Student Homelessness

When people think of homelessness, they rarely picture a young college student balancing coursework and multiple jobs. However, statistics show that housing insecurity is a major problem for today's youth. The high cost of rent combined with a lack of financial resources put many at risk.

Today, more than half of the 220,000 students enrolled across nine Los Angeles Community College District institutions are experiencing housing insecurity. Nearly 1 in 5 are homeless. Without support, these students can struggle in school and enter a cycle of poverty that is difficult to break.

How the Dunamis House Is Making a Difference

Led by the nonprofit Los Angeles Room & Board, the Dunamis House opened in 2023 in a historic building that once housed Japanese Americans working to rebuild their lives following World War II. Today, the group residential facility provides housing for 40 Los Angeles college students ages 18–24 at risk of homelessness.

In addition to free, stable housing, Dunamis provides community support to help residents overcome challenges in school and life. Residents can access nutritious meals, tutoring services, and job training programs. Rather than providing short-term relief, the focus is on helping students become more self-sufficient to achieve long-term success.

Los Angeles Room & Board allows residents to live at Dunamis for up to three years. Residents can then transition into one of the nonprofit's other homes, where they can continue working toward their goals while paying subsidized rent. The housing, support, and stability provided by Dunamis and associated programs provide many with precisely what they need to finish their studies, secure stable employment, and break free from the cycle of poverty.

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INSIDE *THIS ISSUE*

DANCING WITH DEBT

The Costly Lesson From tWitch's Estate

Photo: Lexi DiStefano

When dancer Allison Holker lost her husband, Stephen "tWitch" Boss, unexpectedly, she wasn't just grieving — she was hit with a financial nightmare. After his passing, Holker recently revealed she was left with a staggering $1 million tax bill, saying she's "still in the trenches," trying to dig her way out. Though spectators may have assumed she would inherit the wealth from his reality TV and dancing career, she inherited his debt. It's a reminder that money problems don't discriminate, and financial planning isn't just about building wealth — it's about protecting yourself and loved ones from unexpected burdens.

In Holker's new tell-all book, she said her late husband had spent money recklessly, giving away significant sums to family and friends and purchasing everything from weird art to drugs. The news blindsided her since they had always maintained separate bank accounts, and it seemed they were both managing their independent finances just fine. Though they had been married for nine years, Boss never left a will, leaving her to sort through the financial mess with no plan or instructions.

Paying off his debts drained his accounts, and the challenges kept adding up to more dollar signs. The family had no medical insurance after his death because he didn't list them on his policy. He also failed to pay his family's homeowners insurance and still owed car payments, which were all bills Holker had to "catch up" on. The small residuals Holker earned from Boss' television work barely dented the tax bill.

Holker said she had never expected to face a substantial financial emergency like this and wishes they had planned better for the unexpected.

"I think it's a really important conversation to have because you can't really prep for something like this," she said.

Holker had to navigate this financial storm with no plan in place or clear directives from her late husband, all while facing the pain of losing him. It's an important reminder that an estate plan can help protect loved ones from overwhelming debt and legal complications when the unthinkable happens.