ABLE CONFERENCE

Financial Well Being for People Living with Disabilities

May 9, 2018

10:45 am-12:15 pm

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Life Stage—Age 6-17

1. Research

- ✓ Legislation (i.e. *Provincial Disability Act, Income Tax Act*)
- ✓ Benefit Programs (i.e. new, update)

2. Review

- ✓ Estate Plan (i.e. executors, trustees)
- ✓ Financial Plan (i.e. registered savings accounts)
- ✓ Tax Compliance

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Life Stage—Age 6-17

3. Update

- ✓ Will/Estate Plan
- ✓ Investments
- ✓ Tax Compliance (i.e. benefit re-qualification, retroactive benefit filings)

4. Plan

- ✓ Requires integrated approach (legislation, benefits, estate, tax , financial)

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Life Stage—Age 18-64

<u>Family Update and Review-*A Continuation*</u>

- ✓ Benefit programs-Individual with a disability (transition to adulthood) and supporting family member (i.e. provincial disability support payments)
- ✓ Financial literacy/capacity issues
- ✓ Asset management considerations (i.e. Inter vivos trusts, housing trusts)
- ✓ (Re)Qualification considerations (i.e. DTC—RDSP)
- ✓ Estate Plan- Individual with a disability/supporting family member
- ✓ Financial Plan- Individual with a disability/supporting family member
- ✓ Tax compliance considerations

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Life Stage—Age 65+

Retirement - Individual with a disability and supporting family member

- ✓ Financial Plan (i.e. conversion of asset, retirement costs)
- ✓ Estate Plan (i.e. executors and trustees, POA appointments)
- ✓ Asset distribution considerations (i.e. beneficiary receiving assets)
- ✓ Tax considerations (i.e. estate, deemed dispositions, qualified disability trust election, rollovers)
- ✓ Estate administration (i.e. executor responsibilities)
- ✓ Asset management (i.e. trustees, beneficiaries, wishes)

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