



Bridging Financial Gaps

Evangeline A. Giron

A Special Needs Trust

and other extras that can add to the quality of life your loved one enjoys. If you're a parent creating a trust, you can also use these savings to supplement the needs of non-disabled, minor children.

Securing your trust

You should consult an attorney to find out how a Special Needs Trust works and questions you may need to address. You may want to evaluate some of these basic parameters to help create a trust that will work for you:

Trust is designed to supplement care, not replace already provided services, and can help pay for additional medical therapies, education, transportation, and other extras that can add to the quality of life your loved one enjoys.

- Is your main consideration estate exclusion (no control over trust assets) or current income needs (maintaining control of the assets)?
- What is the average cost of supplemental needs?
- What level of support must you provide for other family members?
- Who should be your trustee(s)?
- What limits should be placed on a trustee's ability to withdraw funds?
- Should funds be withdrawn on an "as-needed" basis or distributed on a schedule?
- What funding vehicles should be used?

Funding a trust

The funding vehicle you select for your Special Needs Trust is critical. Investments or other financial resources may multiply the value of your trust fund. However, fluctuating markets and tax laws may impact the value of your savings and, by extension, the funds available for your loved one.

If you're concerned about such funding vehicle, life insurance may be an option for you. Both permanent whole life and universal life, which offers a flexible face amount and adjustable premiums, can be used to fund your trust. Life insurance can provide a guaranteed death benefit as well as other advantages, including cash value accumulation opportunities, and the ability to access cash value through loans to help meet expenses. (Loans and withdrawals reduce any available policy cash values. In addition, loans against a policy accrue interest at the current rate and decrease the death benefit by the amount of the outstanding loan and interest). Also,

the face amount of your policy is often greater than the premium cost, so the amount your loved one, as beneficiary, receives could be multiplied.

Life insurance and a trust: How it works

To fund a trust with life insurance, funds need to be gifted to the trust. Gifting money to the trust allows it to purchase a life insurance policy and name itself as beneficiary. If you have an existing permanent policy, this can

be used as well, by transferring ownership of the policy to the trust. This ownership arrangement prevents your special needs loved one from having direct control over the funds, eliminating the risk of losing government benefits while premium payments help create cash value for the trust, and for your loved one's benefit.

Two types of trusts

Depending on your age and financial situation, or that of the person establishing the trust, there are two types of Special Needs Trusts: testamentary and

inter-vivos.

Testamentary Trust: For older parents or long-term caregivers, or for anyone looking to create a bequest to a special needs beneficiary upon his/her death, a testamentary Special Needs Trust, established through a will, may be suitable. At the grantor's death, a trust is created based on terms specified in the will. The trust receives proceeds from any life insurance policies and all other indicated assets and offers a secure way to lock in a lump-sum for your disabled loved one's continued care.

Inter-vivos (Living) Trust: If you and the disabled individual are both fairly young, an inter-vivos trust may be appropriate. You can access funds in an inter-vivos trust to help supplement expenses while you're still living—and at the same time, create savings for the future.

Evangeline has spent ten years working for the insurance industry. Recently, as a Financial Services Professional, she is committed to helping families, individuals and businesses achieve their financial dreams. She is an Agent, CA Insurance License # 0E75627, for New York Life Insurance Company and a Registered Representative offering securities through NYLIFE Securities LLC (member FINRA/SIPC), located at 6320 Canoga Avenue, Suite 900, Woodland Hills, CA 91367, phone number (818) 8844009, direct line (818) 5873084 or cell phone number (323) 3563803.

(Advertising Supplement)

What is life coaching?



From Your Life Coach, Bing

Carlyne Odicka-Kohner

HELLO readers, *Kumusta po?* Welcome to my new column! Hooray!

I am so honored to be with the Asian Journal and I'm excited to deliver the good news that coaching is finally available in our own Filipino community.

Let me introduce myself first. Please call me "Bing" because that's my nickname. My complete name is Carlyne Odicka-Kohner. I live in Pasadena, California. My passion in life is to be the "torch bearer" of love who will help people live their own dreams!

And now for a taste of coaching.... Please find a comfortable place where no one will disturb you. Read my column slowly and carefully. Please answer the questions I ask you. Always remember that you are a very important part of this journey because I am coaching you about your life. Is that cool?

Do you know Coach Jaworski? His complete name is Robert "Sonny" Salazar Jaworski, Sr. To most of us, he is popular as the legendary Sports Coach of the Ginebra San Miguel Team. Almost all of us who grew up in the Philippines surely know this incredible guy. His coaching job was to bring out the best in each player. He sometimes shouted, cheered, laughed, cried, trained them in offensive and defensive ways of playing the ball, and worked constantly on their mental game. He coached the best of the best. He believed in all of his players. He championed them. His message to his athletes, "Here is the trophy, grab it!"

Are you comfortable now? Great! Here is an important question for you. What is your trophy that you long to grab?

Like Coach Jaworski, as a Life Coach I will champion you, I believe that you are Naturally Creative, Resourceful and Whole (NCRW). I will listen to you, cheer and mirror you, commit to helping you achieve your goals and do whatever it takes to help you be successful.

A Life Coach designs a Co-Active coaching relationship specifically to meet the client's needs. We call it "Co-Active" because in our coaching relationship we are both active collaborators in the work in achieving your dreams. Each of us gives a 100% to our

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Help from the fed

If you're a parent or caregiver for a disabled loved one, you can help meet expenses and ensure quality care through two primary government programs designed to meet your unique needs: Supplement Security Income (SSI) and Medicaid. SSI provides cash benefits to help you pay for a loved one's food, shelter and clothing. SSI also automatically makes your loved one eligible (and, in some states, qualified) for Medicaid. Through SSI your disabled loved one may be eligible for other benefits as well, depending on what state you live in. Medicaid provides comprehensive coverage for medical care, physical therapists, social programs, and rehabilitative and custodial services.

However, the government puts conditions on any benefits you receive: efforts may not be duplicated. Government money is provided on an "as-needed" basis. If your disabled loved one receives outside funding for covered services, government support is reduced. Therefore, you may be limited in what you can "spend" on - or leave to - your loved one.

Supplementing federal support

That's why you may want to consider creating a Special Needs Trust. Trusts can offer you a way to help meet ongoing needs and supplement basics without affecting a loved one's eligibility for government funding. A Special Needs Trust can also help provide continued care if you pass away.

Federal programs provide "health, shelter, and support" and, as mentioned, cannot be duplicated. However, a Special Needs Trust is designed to supplement care, not replace already provided services, and can help pay for additional medical therapies, education, transportation,

Reinstatement of a withdrawn petition

Under the Family Sponsor Immigration Act of 2002 and the application of CSPA



Your Legal Option

Atty. Johnny Ascano

DEAR Johnny, I am a US citizen and I was able to petition my husband, who is now here in the US. However, we left behind our son because he is above 21 years old and will take quite a longer wait before he may finally join us. Incidentally, my mother-in-law filed a petition for my husband, which was approved, but with a waiting time for his priority date to become current. The visa would have been available in 2004, if not for the untimely death of my mother-in-law. Thus, we received a notice from the National Visa Center (NVC) that the petition is considered withdrawn upon the death of the petitioner. Thereafter, we requested the NVC to inform us about what we should do, but we did not receive any reply from them. Is there anything that we can do in order to revive the petition and possibly apply the Child Status Protection Act to benefit our son?

Yours truly,
Mrs. Untimely

Dear Mrs. Untimely, From the limited facts you narrated, I am of the impression that we can do something about the withdrawn petition under a humanitarian reinstatement based on the Family Sponsor Immigration Act of 2002. This

will require several processes to be undertaken and a substitute petitioner who will execute an affidavit of support in lieu of the original petitioner.

After the reinstatement of the I-130 Petition, then we may apply the provisions of the Child Status Protection Act in order to benefit your son, that he may soon join you in the US. This is assuming that all the elements under the CSPA are present in your son's case.

In order for me to be able to evaluate your case and advise you intelligently, I strongly suggest that you visit us and bring with you your documents at our office at 3550 Wilshire Blvd. 17th Floor, Los Angeles CA 90010. Please call us at our 24/7 line (213) 248-1726 to set an appointment and to be guided as to what documents we need to see from you.

Very truly yours,
Johnny

Please be informed that The Law Offices of Johnny S. Ascano is in the process of winding down the affairs of its Panorama City branch. Any transactions involving the said branch should be course thru our office at 3550 Wilshire Blvd. 17th Floor, Los Angeles CA 90010 or (213) 637-5609.

The content of this column is not a disclosure of any confidential information acquired in the course of an attorney-client relationship, but a mere academic discussion to illustrate a legal issue. It does not profess to apply to any particular legal case nor should be construed as a legal advice. For your particular immigration problem, you are encouraged to personally seek legal advice from a licensed immigration attorney or to visit us at our law office.

(Advertising Supplement)

To: Restaurant/Health Workers
All Underpaid Workers

From: Bander Law Firm, LLP

Re: Get the Thousands of \$\$\$\$\$ You Deserve For Your Hardwork

California Law Entitles You to Overtime/ Minimum Wages/Interest/\$\$\$Penalties

Immigration Status DOES NOT MATTER.

FREE CONSULTATION ON WAGES/HR CLAIMS IMMIGRATION, PERSONAL INJURY

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