



SPECIAL NEEDS **PLANNING**

Handling Unique Assets

Special needs planning can be complex, but it pays dividends that are well worth the effort. With our experienced team guiding you through every step, this process can provide clarity and confidence about the future of your loved one.

When you're ready to set up your Special Needs Trust, you'll want to consider what it will contain. Perhaps you own what's known as unique or hard-to-value assets, such as real estate holdings.

It might make sense to sell the unique assets and use the proceeds to fund the Special Needs Trust. But depending on your circumstances, this may not be possible. For example, your unique assets might include the house that your beneficiary lives in. Or, perhaps you own assets that aren't easy to sell.

Many trust companies won't accept unique assets because they are more complicated to manage than traditional assets. For the most part, Wealth Enhancement Group does. Wealth Enhancement Trust Services can hold unique assets in the trust until it becomes feasible to sell them. Our advisors are aware of the factors that we must consider when handling unique assets.

The fiduciary must understand and manage any specific risks that come along with certain assets. For example, an expensive piece of art might need to be stored in a temperature-controlled facility to maintain its value. It's the fiduciary's responsibility to help ensure such physical assets are being well cared for.

The most important factor in deciding whether to accept a unique asset: It must be in the best interest of the beneficiary. For example, an unprofitable rental property would not be a good fit.

A deep understanding of unique asset management is essential when setting up a Special Needs Trust, and our knowledgeable team can help.

Unique assets may include:

-  Real estate assets
-  Mineral interests – oil or gas
-  Commodities – timber or grain
-  Insurance policies and annuities
-  Tangible assets – vehicles
-  Valuable collectibles – jewelry or art