



A Quarterly Newsletter Produced by the Rural Institute Transition Projects

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- Social Security Work Incentives
- Using Social Security Benefits to Become Self Supporting
- Budgeting Basics
- ...and more

Introduction to Newsletter

By Kim Brown

Financial planning can encompass planning in a variety of areas, including your estate, your retirement, and your monthly budget. This newsletter offers articles addressing each of these topics...hopefully you will get a sense of the issues you should be thinking about when you start financial planning for yourself and your family.

Financial Planning for Children with Disabilities

By Kim Brown

On February 25, 2009, EP LiveOnline and Merrill Lynch presented “an interactive seminar on special needs planning” which offered a wealth of information for families of children with disabilities. A summary of seminar highlights is provided below; for more information, visit the Merrill Lynch web site at: <http://www.totalmerrill.com/TotalMerrill/pages/CaringForMyFamily.aspx> or view the archived session at: http://www.epliveonline.org/ep_20090225.html.

Presenters described five steps to general financial planning:

1. Assess the current situation
2. Develop short, medium, and long-term goals and objectives
3. Develop a strategy
4. Develop an implementation plan
5. Conduct an ongoing review of your progress

Parents of a child with a disability must include several additional steps:

1. Decide who will care for my child when I’m no longer able
2. Determine whether there will be adequate resources to maintain the child’s quality of life
3. Ensure the plan takes into account the rest of the family
4. Be careful not to jeopardize the child’s access to government benefits (such as Medicaid)
5. Apply for benefits (such as Medicaid) for which the child might qualify, and get his/her name added to waiting lists for services (such as supported employment) as early as possible



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Resources

University of Montana’s Rural Institute Transition Projects : <http://ruralinstitute.umt.edu/transition/>

“Alternatives to Guardianship” Web Conference Archive (12/3/07): <http://ruralinstitute.umt.edu/transition/trainingcalend.asp>

The Rural Institute Transition Projects E-News, Volume 5, Issue 3 – Alternatives to Guardianship: http://ruralinstitute.umt.edu/transition/Partner_vol5_iss3.pdf

Rural Institute Social Security Fact Sheets: <http://ruralinstitute.umt.edu/training/publications.asp>

Montana Council on Developmental Disabilities: <http://www.mtcdd.org/>

Save the Date

Montana Association for Rehabilitation and Montana Youth Transitions Project
2009
 Youth in Transition Conference
 Butte, Oct. 7th-9th
 Register at www.cspd.net

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Financial Planning..., cont.

Families are advised to develop a financial planning action list. It is easy to get overwhelmed with the day-to-day concerns of raising a child with a disability, overlooking the legal and financial concerns until it is too late. The plan should include social and personal aspects because these are critical to the child's quality of life. One way to make the task less daunting is to enlist the help of others, including a financial planning professional, an estate planning professional, and a

There are many ways to support an individual with his or her finances. Here are just a few ideas:

- ◆ Set up automatic deposit (for wages, Social Security benefits, etc.) and automatic bill-paying (for utilities, rent or mortgage, etc.).
- ◆ Establish joint banking accounts.
- ◆ Require two signatures on any checks that are written.
- ◆ Have a Representative Payee for SSI/SSDI benefits.
- ◆ For people receiving Community Supports funding through the Montana Developmental Disabilities Program, certain financial management services may be available. These can include education about how to purchase necessary items, banking, taxes, budgeting, and repaying debts. Also, talk with the DD Case Manager about payee services for people who want to manage their own finances but need some assistance.

person (such as a social service agency representative) who can help the child and his or her family define quality of life/lifestyle needs. This person, also called a Life Quality Specialist, can help make sure families access all possible benefits; provide an assessment of what the child might need throughout his/her life (being optimistic and having high expectations); provide life-long case management services; and act in a legal or fiduciary role (trustees for special needs trusts, for example).

Special Needs Trusts were codified by Congress in 1993 to ensure middle class families continued access to government benefits for their children with disabilities. Each trust is unique and based on the needs of the individual. The trusts can be complicated, thus it is strongly recommended that families engage the services of a skilled attorney to establish the special needs trust. Considerations include the lifelong needs of the child with the disability, equitable treatment for his/her siblings, agreement about who will care for the individual with a disability, who should be appointed trustee, etc. Families should separate the care of the individual from

management of the money to avoid conflicts of interest. Because laws and circumstances change, the plan needs to be kept up-to-date.

Another option families may wish to discuss with their attorney is the Pooled Trust. This type of Special Needs Trust allows smaller trusts to be pooled for advisement and investment to reduce the fees. To find an attorney with expertise in estate planning for families that include a child with a disability, contact the Special Needs Alliance (www.specialneedsalliance.com/home), disability rights groups, and other parents. Parents should interview all prospective attorneys first to ensure they have the experience and expertise, and to ensure a good fit with the family's values and goals.

To help estimate future needs for the child, families may want to complete a Life Plan. This plan includes a vision statement, a biography, and an "instruction manual" for the child. It can be used to transmit essential information to new caregivers and service providers, and should address such topics as:

- ◆ Where will the s/he live? Work? Educate her/himself?
- ◆ What are the child's relationships and connections?
- ◆ What services and supports does the child need?
- ◆ What government benefits does the child receive/could the child receive?
- ◆ Does the child have any medical concerns?

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Resources

Parents, Let's Unite for Kids (PLUK) : <http://www.pluk.org/>

Administration on Developmental Disabilities Youth Information, Training and Resource Centers <http://www.addyic.org>

National Center on Secondary Education and Transition <http://www.ncset.org/>

A Good Life: For You and Your Relative with a Disability <http://agoodlife.org/>

PASS Plan.org <http://www.passplan.org/>

Social Security Administration Work Site: <http://www.socialsecurity.gov/work/>

Social Security Work Incentives Planning and Assistance Projects (by state): <https://secure.ssa.gov/apps10/oesp/providers.nsf/bystate>

American Consumer Credit Counseling <http://www.consumercredit.com/>

American Student Assistance <http://www.amsa.com/bor/index.cfm>

Freddie Mac Monthly Budget Worksheet http://www.freddiemac.com/corporate/buyown/english/pdf/monthly_budget_worksheet.pdf



Financial Planning..., cont.

It is essential parents of a child with a disability have a will, and that they update it regularly. Life insurance is also extremely important. The amount needed will vary according to a variety of factors – a qualified financial planner can help families determine what coverage is appropriate for their situation and how the life insurance should be structured to avoid endangering any government benefits the child with a disability might be eligible to receive.

Planning is not an event...it is a process. As financial and personal circumstances change, families will need to go back and re-evaluate the plans they have made for their child with a disability. The key is to be proactive – if parents start early, plan carefully, and update plans regularly, they can enjoy the peace of mind that comes from knowing their child will continue to receive the supports he or she needs to live a full, rich life when they are no longer able to provide those supports.

Using Social Security Benefits to Become Self Supporting

By Flo Kiewel County Coordinator

Social Security disability payments can be a lifesaver for someone when they become disabled, or for young people who are transitioning into adult life with a disability. Social Security Disability Insurance (SSDI) or Supplemental Security Income (SSI) payments provide stable financial support while the individual becomes adjusted and has a chance to pursue education or retraining. People with disabilities are seldom eager to stay home and most people would rather work.

The Social Security Administration provides several work incentives to assist people in getting back to work. These work incentives are designed to allow maximum advantage to the individual and to provide a long-term safety net during the financial adjustment period from receiving SSDI or SSI benefits to becoming as self supporting as possible. The process can stretch out over several years and provide a gentle transition when needed.

To ensure that SSDI or SSI recipients are taking the best advantage of the work incentives available to them, the Social Security Administration has

funded the Work Incentives Planning and Assistance (WIPA) project. There are 104 WIPA projects throughout the United States. In Montana WIPA services are provided through two different projects: the Montana Center on Disabilities and North Central Independent Living Services. North Central Independent Living Services provides on-site WIPA services and also subcontracts services through the other three Independent Living Centers in Montana: Living Independently for Today & Tomorrow, Montana Independent Living Project, and Summit Independent Living Center. Selected staff members at each center are extensively trained by Social Security approved trainers to be able to assess the individual's situation and advise them, in plain language, about the work incentives they are eligible for. Many of these IL staff members already have an in-depth understanding of Social Security benefits from their past experience in assisting and advocating for people with disabilities and because they are often people with disabilities themselves.

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Training Calendar

The Transition Projects has twelve Web-based conferences scheduled for 2008/2009. The audio portion of the Web conferences can be accessed from any telephone and the video portion from a computer with Internet access. Interested individuals may participate from their own offices or homes, and there is no cost for any of the sessions.

Youth Track – designed for young people with disabilities, their families, and those who provide services to these youth and families.

All sessions take place from 1:00pm - 2:30 pm Mountain Time.

Oct. 6 - Disability History

Dec. 1 - Transition and Personal Care Services

Feb. 2 - Adult DD Service Providers – Who are they and what do they do?

Apr. 6 - After Graduation – Ideas for Rich, Full Days

Jun. 1 - Creative Housing Options

Aug. 3 - Self-Awareness, Self-Advocacy and Self-Determination

Audio recordings of Youth Track conferences that have already taken place may be downloaded from the Rural Institute Transition Projects Web site: <http://ruralinstitute.umt.edu/transition> and PLUK Web site: <http://sites.google.com/a/pluk.org/transition-toolbox/Home/audio-training>

Session fliers and registration information will be sent to Montana Transition Listserv members. To join the Montana Transition Listserv, go to the Transition Projects Home Page and enter your email address in the box provided. Fliers may also be downloaded from the Transition Projects Web site as they become available.

We value your opinion. To provide feedback to us about this newsletter and our other products, please take our quick online survey at:

<http://www.surveymzmo.com/s/58441/transition-projects-feedback>

Using Social Security Benefits....., cont.

If you are receiving SSDI and/or SSI and would like to be able to go to work or return to work, there are several ways in which you can access WIPA services; you may call North Central Independent Living Services at 1-800-823-6245. You may also receive WIPA services from The Center on Disabilities by calling 1-888-866-3822. Regardless which number you call, a referral will be made to the appropriate Community Work Incentives Coordinator (CWIC) in your area and they will return your call. The CWIC will talk with you, either in person or on the phone, about your plans and may ask questions about what type of benefits you receive, whether you are working right now, what your future work goals are, how much you will earn or are currently earning, and whether you intend to work part-time or full-time. Once your CWIC has determined what your situation is, he or she may want to get a release of information from you to request a Benefits Planning Query from Social Security. This useful tool draws information directly from five different SSA database records and income information from the IRS. This will help insure that the information the CWIC basis their analysis on is as accurate as possible. The CWIC may also require releases of information for other benefits you receive such as housing, energy assistance, Medicaid or SNAP (food stamps) so that they can verify these benefit amounts and determine how they will change if you work and as your work income increases.

After your CWIC has verified your benefits and has a clear picture of your work goals they will write a detailed Benefits Analysis explaining which work incentives are available to you, how you can implement them, and how your benefits will change each step of the way throughout the process. You will be able to refer back to this document at each stage to be sure you remember what will happen next. You should also contact your CWIC any time there is a change in your situation to be sure the Benefits Analysis is still accurate.

Montana has a distinct advantage in the implementation of WIPA services through the existing network of Independent Living Centers. Each center has an already well established network of local resources that can insure you get the most comprehensive information and referral services possible. Social Security, Vocational Rehabilitation and Job Services work closely with Independent Living Centers in the provision of WIPA services. In addition, Independent Living Centers are familiar with local services that can give you additional resources to help meet your goals, such as: low-income housing, SNAP, Medicaid, energy assistance, personal assistance services, classes, workshops, social activities, support groups and sources for adaptive equipment. Your Independent Living Center can also provide opportunities to become involved in your community, help you to understand your rights and responsibilities under ADA and teach you self advocacy skills.

WIPA services and Independent Living Centers share a common goal; to help people with disabilities become as independent and self-supporting as possible. Your CWIC is available to provide you with the necessary information to make the best use of the work incentives that are available to you, but also to encourage and support you as you discover your own strengths and abilities in becoming more independent.

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Press Release

Montana Magazine Helps Eliminate Apostrophes in Peoples' Lives

Can't and shouldn't. Those words too often turn into "could have" and "should have" – regrets about lost opportunities. *Apostrophe*, a new magazine for, about and by people with developmental disabilities, intends to help turn "can't" and "shouldn't" into "can" and "should." *Apostrophe*, a concept developed by AWARE Inc. CEO Larry Noonan, advocates for people with developmental disabilities and gives them another way to advocate for themselves. Every story, column and section in the magazine relates to "can" and "do" and eliminating apostrophes in peoples' lives.

Apostrophe staff include Jim Tracy, editor; Tim Pray, deputy editor; Dan McClafferty, advertising manager; and Bryan Noonan, circulation manager. To learn more about the magazine, call 406-563-8117 (Jim Tracy ext. 38 or Tim Pray ext. 15), write to editor@apostrophemagazine.com, or visit the AWARE web site at www.aware-inc.org/mc_apostrophe.html.

Social Security Work Incentives

By Jim Capp, Montana Public Affairs Specialist, Social Security Administration

Social Security's work incentives and Ticket to Work programs can help beneficiaries who are interested in working. Special rules make it possible for people receiving Social Security disability benefits or Supplemental Security Income (SSI) to still work and receive monthly benefits.

Two incentives that are significant to younger beneficiaries and students are the **Student Earned Income Exclusion** and the **Plan to Achieve Self Support (PASS)**.

The **Student Earned Income Exclusion** applies to individuals who receive SSI and are under age 22 and are regularly attending school. In 2009, up to \$1640 of earned income (wages or net earnings from self-employment) per month can be excluded when the SSI payment amount is calculated. The maximum yearly amount in 2009 that can be excluded is \$6600.



“Regularly attending school” means that the student takes one or more courses of study and attends classes:

- ◆ In a college or university for at least 8 hours a week; or
- ◆ In grades 7-12 for at least 12 hours a week; or
- ◆ In a training course to prepare for employment for at least 12 hours a week (15 hours a week if the course involves shop practice); or
- ◆ For less time than indicated above for reasons beyond the student's control, such as illness.

Home schooling can also qualify under the following conditions:

- ◆ The student receives instruction in grades 7-12 at least 12 hours a week; and
- ◆ The instruction is in accordance with the home school law of the State of residence.

If a child is home schooled because of a disability, “regularly attending school” is found if:

- ◆ The student is studying a course or courses given by a school (grades 7-12), college, university or government agency; and
- ◆ Has a home visitor or tutor who directs the study.

The **Plan to Achieve Self Support (PASS)** allows individuals to set aside other income besides their SSI payments and/or resources for a specified period

of time to pursue a work goal. Other income could include Social Security disability benefits (SSDI), wages, pensions, etc.

Under a PASS plan, some of the other income can be set aside to pay expenses for education, vocational training, or to start a business as long as the expenses are related to achieving a work goal.

The income that is set aside under a PASS plan is not counted when the SSI payment amount is calculated. Resources that are set aside for a PASS plan are also excluded.

The following is an example of how the exclusion works:

John Smith is entitled to an \$800 Social Security disability benefit (SSDI). The amount of this benefit would normally make him ineligible to receive SSI benefits. However if he would otherwise meet the eligibility requirements for SSI and has a PASS plan, the portion of the \$800 that he sets aside for his plan can be excluded to make him eligible for SSI.

A PASS plan must:

- ◆ Be specifically designed for the individual,
- ◆ Be in writing,
- ◆ Have a specific work goal that the individual is capable of performing,
- ◆ Have a specific timeframe for reaching the goal,
- ◆ Show what money (other than SSI payments) and resources that the individual has or will receive that will be used to reach the goal,
- ◆ Show how the income and resources will be used to attain the work goal,
- ◆ Show how the money set aside will be kept separate from other funds,
- ◆ Be approved by Social Security, and
- ◆ Be reviewed periodically by Social Security to assure that the plan is helping the individual achieve progress.



Further information regarding the **Student Earned Income Exclusion** and/or the **Plan to Achieve Self Support (PASS)** can be obtained by calling Social Security at 1-800-772-1213 between 7 a.m. and 7 p.m. Monday through Friday or visiting our website at www.socialsecurity.gov.

Budgeting Basics

By Kim Brown

Budgeting means making sure the necessary resources are available so we can meet our financial goals. Too often, young adults launch into the world with little or no idea of how to budget their money, and they quickly find themselves in trouble. Some of the many ways that people sink into debt include:

- ◆ Payday and car title loans (quick loans at outrageous interest rates)
- ◆ High interest rate bank loans
- ◆ Pawn shops
- ◆ Credit cards (too many, interest rates too high, charging too much to the cards...)
- ◆ High cost cell phone plans
- ◆ High security deposits on utilities (because of having no previous utility payment history)
- ◆ No health insurance/high medical expenses
- ◆ Vehicles with high maintenance costs; gas guzzlers
- ◆ Inadequate housing/poor insulation
- ◆ Long commutes to employment

To avoid spending more than you earn, it is important to step back and figure out what your total income is and what your expenses are. There are a variety of budgeting templates available...Microsoft Word offers built-in budget templates, and the Internet is full of resources (examples include the American Student Assistance site at www.amsa.com/bor/index.cfm and the Freddie Mac Monthly Budget Worksheet at www.freddiemac.com/corporate/buyown/english/pdf/monthly_budget_worksheet.pdf).

Here are tips for creating a successful budget and sticking to it:

- ◆ Establish savings goals (each time you get paid, put part of it into savings)
- ◆ Include infrequent expenses (hair cuts, holidays, vacations, car repairs, annual club dues, etc.)
- ◆ Use a calendar to map out your monthly expenses
- ◆ Sign up for “budget billing” with utility companies
- ◆ Choose credit cards wisely (or choose not to have them)
- ◆ Track your ATM withdrawals...you might be spending more than you think (and check for withdrawal fees, too)
- ◆ Take your lunch to school/work
- ◆ Rent movies instead of going to the theater
- ◆ Don't grocery shop when you're hungry

- ◆ Compare unit prices of food items
- ◆ Use coupons, but use them wisely
- ◆ Plan ahead for major purchases

Even after completing a budget, you might find you have less money at the end of the month than your budget sheet says you should. Try the simple “Where does my money go?” exercise. For two weeks (or a month, if you can do it), write down every penny you spend, when you spend it, and what you spend it on. Then review your chart and ask yourself, “Is my money going where I want it to go? Is it lasting as long as I want it to last? Are there changes I can make in my spending habits?” You might be surprised to find out that the \$3.50 you spend each day on a latte totals \$105 for the month, or that your fast food outings are causing your food expenditures to soar from the \$300 you budgeted to over \$600 each month.



Housing and transportation can be among your biggest household expenses. Here are questions to ask yourself when you are making decisions about where to live and how to get around in your community:

Budget Considerations – Housing

- ◆ Are utilities included in the rent?
- ◆ If not, what are the average monthly utility costs?
- ◆ Are deposits required (for the rental, for utilities, etc.)? Under what conditions can you get the deposit back?
- ◆ Is there an application fee?
- ◆ Is a lease required? If yes, what is the cost for terminating the lease early?
- ◆ Are there on-site laundry facilities?
- ◆ Does public transportation come nearby?
- ◆ Are furnishings included?
- ◆ Before purchasing a home, take a first-time home buyer's class to fully evaluate all the pros and cons.

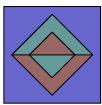
Budget Considerations – Transportation

- ◆ Is there a bus or train nearby? If yes, how much does it cost to ride?
- ◆ How much do taxis cost?
- ◆ If you are considering buying a vehicle and driving yourself:
- ◆ How much does the driver's license exam cost?

- ◆ How much does the license cost? The renewal fee?
- ◆ How much would a vehicle cost?
- ◆ How much would insurance and licensing cost?
- ◆ How much would gas and oil cost?
- ◆ What would average maintenance costs be?

By planning ahead and budgeting accurately and carefully, you can reach your financial goals. For more information about how to do so, explore these and other budgeting resources:

- ◆ Consumer Credit Counseling (check your local Yellow Pages; stay away from “credit doctors” who charge fees)
- ◆ Local classes and trainings (credit unions, etc.)
- ◆ Financial planners through your employment or health insurance
- ◆ Consumer Credit Counseling and Debt Consolidation at www.consumercredit.com/site-map.htm
- ◆ FDIC Money Smart online program at www.consumercredit.com/moneysmartlanding.htm



Emerging Leader Perspective: A Few Budgeting Tips

An Interview with Jason Billehus by Kim Brown



I've been living on my own and managing my money for a lot of years now. Along the way, I've learned a few tips that might help you as you transition from living with your parents to living in your own apartment or house and being responsible for a budget.

- 💰 In my checkbook register, I write down the amount of my monthly SSDI (Social Security Disability Insurance) check. Then I write out checks for all the bills that have come in the mail and put the checks in the envelopes that came with the bills. I mail the payments on the 3rd of each month, when I know my SSDI check will have been deposited.
- 💰 Figure out how much money you'll receive each month from any source (SSDI, Supplemental Security Income or SSI, wages from work, etc.). Then add up how much you will need in order to pay all your bills. Include money to buy groceries for the month. Subtract your total expenses from your total income. Will there be any money left over that you can use on fun things?
- 💰 If there is money left over for fun things, shop the sales! I buy movies when I have extra cash and when they are on sale.
- 💰 Never have a friend help you budget your money because friends will usually focus on using your money for fun things instead of what you should be using it for. Find someone you trust and who knows what they're doing.
- 💰 Have a case manager or an advisor help you with your budget.
- 💰 Everyone budgets differently. Find a way that works for you.
- 💰 Even when you stick to a budget, you may end up short on money at the end of the month. You might want to have a credit card you can use in these situations and for emergencies. But be careful! Credit card bills build up FAST!
- 💰 Consider getting a credit card from a credit union because they usually have lower interest rates.
- 💰 If you have a debit card (which I don't), be sure to write down every time you make a debit (either pay for something with the card or use it to withdraw money from your account). Otherwise, you might forget how much you've spent and end up overspending your account.
- 💰 Pay attention to where your money is coming from and where it is going.

Jason is a member of the Montana Council on Developmental Disabilities and is a self-advocate in Missoula.

Financial Literacy is More Than Balancing Your Checkbook!

By Lil Dupree

The financial world is a great deal more complicated than it used to be. In a day not many years ago, you got a job, banked your paycheck, paid your bills on time and saved up for vacations and down payments, conducting all this business with the friendly bank down the street. Times have changed. From internet banking to identity theft, from credit cards to repair, the financial world has gotten complicated and confusing. As a culture America does not do an adequate job of educating our youth about managing their economic life. It is not enough to teach youth how to balance a checkbook and perhaps read a credit card statement. The complexity of the modern world requires more and in-depth knowledge.

Every trade and occupation comes with its own set of words and concepts, without which problems are almost certain to occur. Everyone in the building trades knows for example, that a 2 x 4 is not actually 2 inches by 4 inches. But if you are not privy to this arcane knowledge, your painstakingly designed woodworking project is guaranteed to be off kilter. The financial world is no different. In order to succeed in it, people need an understanding of basic terminology and concepts such as saving, interest, credit, and borrowing.

Having some measure of personal control over and responsibility for one's own money is a critical part of independence, and it is a source of real and necessary pride. It is imperative to work with special needs youth around these issues, and to start as early as possible, as the skills (like most living skills!) are cumulative, and cannot be learned overnight.

Areas that have to be addressed in comprehensive financial education include banking services, borrowing basics, checking account management, tracking spending and budgeting, the critical importance of saving, consumer rights around deposits and lending, developing and managing credit history and scores, protecting oneself from identity theft, the responsible use of credit cards, consumer lending, insurance basics and homeownership. Depending on an individual's

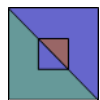
needs, it will be most appropriate to spend more time on some areas than others, but all areas mentioned above need to be covered to at least some degree.

There are many excellent curricula that address most, if not all of these areas. The Federal Deposit Insurance Corporation's *Money Smart* curriculum, Wells Fargo's *Hands On Banking*, the American Center for Credit Education's *Credit Where Credit Is Due*, and the National Center on Poverty Law's *Your Money and Your Life* are only a few of the hundreds of excellent resources developed by government agencies, universities, extension services, and nonprofit organizations. Many of these curricula are developed with special needs populations in mind, whether that need is related to language, culture or intellectual and developmental functioning level. While adapting a curriculum may be necessary, developing one is not; there is a rich library of resources available for families and agencies.

Think of the financial world as you do the weather: preparation is key. If you are driving across Montana's Hi-Line in January, you'll be just fine if you have good tires, a full tank of gas, and an emergency kit, just in case. The modern financial world is no different. The financial system is set up to reward those who play by the rules, and penalizes those who, for whatever reason (often not of their own making) make missteps. It is our responsibility to educate our youth about the financial world, and how to succeed in it, making them aware of opportunities and perils along the way.

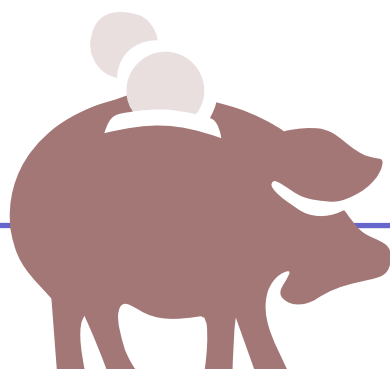
Author information: Lil Dupree is the parent of a teenager with a disability and the Development Officer of the Community Action Partnership of Northwest Montana in Kalispell.





Transition TIP

- 💰 Talk with your child about her plans for the future. Then help her make choices about spending and saving money that will allow her to achieve those goals. For example, if your daughter wants to start her own pet grooming business but needs training, tools and supplies, teach her to make wise choices with her allowance, dog walking earnings, and any other income she has right now so she can purchase the things she needs for her business.
- 💰 Have your son help you pay your household bills each month so he can learn about typical expenses, budgeting, bill paying, etc.
- 💰 Model good budgeting practices for your child. Demonstrate how you handle the inevitable financial emergencies (like the flooded basement) that occur. Show how to plan for “milestone expenses” like birthday, wedding, anniversary and graduation gifts.
- 💰 Help your child open a bank account and learn how to use it appropriately.



This publication was produced by the University of Montana's Rural Institute Transition Projects *Partnerships for Transition*, which is funded under a contract with the Montana Council on Developmental Disabilities, and MT-TIRC #90DN0223/01 awarded by the U.S. Department of Health and Human Services, Administration for Children and Families, Administration on Developmental Disabilities. The statements herein do not necessarily reflect the opinion of the funding agencies. Formatting provided by Jillian Jurica.

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