

Planning for Two Lifetimes™ Highlights Financial Challenges Facing U.S. Families Raising Children with Disabilities

Financial Specialist Michael Ringel Calls Attention to Overlooked Risks That Threaten Lifelong Stability

NEW YORK, NY, UNITED STATES, February 28, 2026 /EINPresswire.com/ -- An estimated 15% of children in the United States have special health care needs, representing millions of families navigating complex medical, developmental, and financial challenges, according to the U.S. Health Resources & Services Administration (HRSA).

Source: <https://mchb.hrsa.gov/data-research/nsch>



Yet despite the size of this population, many families remain financially unprepared for one of the most critical realities they face: planning not only for their own lifetime, but for the lifetime of a child who may depend on them financially long after they are gone.

In his newly released book, *Planning for Two Lifetimes™*, financial planning specialist Michael Ringel, CPA, RICP®, ChSNC®, CEPA®, addresses what he describes as a silent but growing crisis in American financial planning.

“Most families plan for retirement,” Ringel says. “Families with special needs children must plan for two lifetimes. That requires a completely different level of structure and protection.”

A Growing Financial Burden

Research shows families raising children with disabilities face significantly higher financial strain. A recent national survey found that families of children with disabilities were nearly twice as likely to experience financial hardship related to health care costs compared to families without disabilities.

Source: <https://www.washingtonpost.com/wellness/2025/05/19/children-disability-emotional-behavioral-insurance/>

In addition to medical expenses, parents often reduce work hours or leave employment to provide care. Research from Ann & Robert H. Lurie Children's Hospital of Chicago estimates families may lose approximately \$18,000 per year in wages when caregiving demands limit employment.

Source: <https://www.luriechildrens.org/en/news-stories/families-estimated-to-lose-18000-a-year-in-wages-when-they-have-to-cut-work-hours-or-leave-a-job-to-care-for-their-childs-health/>

Lifetime costs associated with raising a child with certain disabilities can exceed \$2 million, depending on the condition and required support services.

Source: <https://www.autismspeaks.org/tool-kit-excerpt/cost-autism>

At the same time, many families rely on critical public programs such as Supplemental Security Income (SSI) and Medicaid — benefits that can be unintentionally jeopardized by improper financial planning.

SSA overview: <https://www.ssa.gov/ssi/>

The Risk Families Don't See Coming

Ringel explains that one of the most common mistakes families make is assuming a basic will is enough.

"A simple inheritance or improperly titled account can disqualify a child from essential government benefits," Ringel says. "These are loving parents making preventable mistakes because they were never shown the right structure."

His book outlines common planning errors, including:

- Naming a child directly as a beneficiary
- Relying solely on a will
- Using generic trust documents not designed for special needs planning
- Failing to properly fund and maintain a trust
- Assuming public benefits will cover quality-of-life needs

"Public benefits are the floor, not the ceiling," Ringel explains. "They rarely cover housing flexibility, enrichment, independence, or long-term lifestyle goals."

A Practical Roadmap for Lifelong Protection

Unlike traditional financial books focused on investing, *Planning for Two Lifetimes™* centers on protection, coordination, and sustainability.

The book guides families through:

- Properly structured Special Needs Trusts
- Strategic beneficiary designations
- Trustee and successor planning
- ABLE accounts and benefit coordination
- Letters of Intent and family communication planning
- Ongoing reviews to ensure plans remain effective

Ringel emphasizes that planning is not a one-time legal document but a coordinated, living system.

“A plan without funding is just paper,” he says. “True security comes from structure, communication, and regular review.”

Why This Conversation Is Urgent

As life expectancy increases and long-term care costs continue to rise, more families are confronting the reality that their child may need support for decades beyond the parents’ lifetime.

Yet special needs planning remains highly specialized — and many general financial advisors lack the expertise required to properly coordinate benefits, estate planning, and asset protection.

Ringel encourages families to ask advisors direct questions about their experience with special needs planning and whether they collaborate with attorneys and advocacy professionals who specialize in this field.

“This is not one-size-fits-all planning,” he says. “The cost of getting it wrong is simply too high.”

About Michael Ringel

Michael Ringel, CPA, RICP®, ChSNC®, CEPA®, is a financial planning specialist dedicated to helping families with special needs create long-term, coordinated strategies that protect both assets and government benefit eligibility. With more than two decades of experience, he works alongside attorneys, CPAs, trustees, and advocacy professionals to build planning systems designed to last across generations.

Planning for Two Lifetimes™ is available with a complimentary PDF download or mailed hard copy at: <https://planningfortwolifetimes.com>

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