

WHEN MENTAL ILLNESS STRIKES: CRISIS INTERVENTION FOR THE FINANCIAL PLAN

RESOURCES FOR INTERVIEWERS

Thank you for interviewing me about *When Mental Illness Strikes: Crisis Intervention for the Financial Plan*. The financial strains facing parents of a mentally ill child are enormous, and I am grateful for your help in getting the word out about this book, which provides information, direction, and hope.

This interview guide will provide you with valuable information about *When Mental Illness Strikes*, including book and chapter summaries and sample interview questions. You will also find links to photos and websites where the book can be purchased. If you need anything else from me, please do not hesitate to contact me at allen@northstarplanners.com.

Again, thank you for talking with me about my book. I am excited to share it with you and your readers, and I look forward to our interview.

Kind regards,

Allen Giese, ChFC®, CLU®

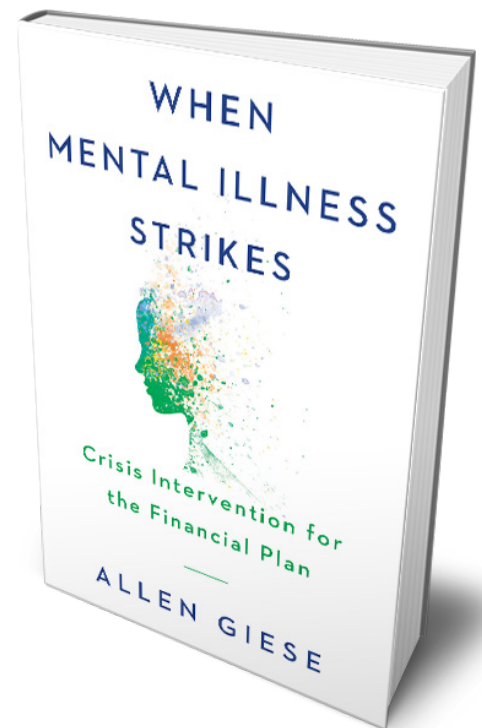
Author, *When Mental Illness Strikes: Crisis Intervention for the Financial Plan*

BOOK SUMMARY

When a child is diagnosed with a mental illness, parents may feel like they are sinking into financial quicksand. In his book, *When Mental Illness Strikes: Crisis Intervention for the Financial Plan*, Allen Giese strives to help parents avoid the quicksand, provide for their child, and safeguard their own future.

Allen wrote his book with the acumen of a longtime financial professional and the compassionate support of someone who has been in those parents' shoes. Allen has been a financial advisor since 1991 and is a founding partner of Northstar Financial Planners, Inc., in Plantation, Florida. He is also the father of a child with a mental illness, and his book strives to empower parents based on his experiences, as well as those of other parents.

When Mental Illness Strikes comprehensively tackles the financial issues that parents face and gives insights that can help them take care of their child's future without jeopardizing their needs.



CHAPTER SUMMARIES

INTRODUCTION

You think you're on a path in life ... until everything changes. That "everything" is the mental illness of a child—the onset and diagnosis of which will interrupt the path you were on as a parent. Allen describes the long road his family took and how the financial plan he had created was no longer adequate. What he needed—as do other families in similar situations—was a financial crisis team. Allen's lessons and encouragement are distilled in this book.

CHAPTER ONE. THE UNIQUE FINANCIAL LANDSCAPE AFTER MENTAL ILLNESS STRIKES

Parents often face overwhelming financial challenges when a child has a mental illness. Years of instability and narrowing down of a diagnosis may have placed the family on precarious financial ground. Moreover, the process of finding the correct treatment can be time consuming and expensive. Allen discusses why parents cannot ignore their finances—especially retirement—and provides strategies to stay focused.

CHAPTER TWO. PARENTING THE MENTALLY ILL IN AN INFORMATION VOID

After the diagnosis of mental illness, parents face a void of financial planning information. Allen shares the results and takeaways of a study he conducted to identify the most pressing concerns and challenges for parents. He also presents strategies and tools for addressing those concerns and challenges.

CHAPTER THREE. A PRIMER ON GOVERNMENT BENEFITS: SOCIAL SECURITY AND MEDICAID

There are two key government benefits that parents of mentally ill dependents should be aware of but often are not: Social Security and Medicaid. Allen addresses the interplay between the two programs and explains why they are essential to securing affordable health care for a child with a mental illness.

CHAPTER FOUR. HAVE A SYSTEMATIC PLAN

Parents of a child with mental illness need a systematic approach to their finances—an approach that includes both the care of their child and the needs of the parents for retirement. Allen shares how the planning process he has developed can provide a framework for parents to invest, take advantage of planning tools like ABLE accounts, and manage important relationships, such as with attorneys.

CHAPTER FIVE. INVESTING EFFICIENTLY

Parents of a child with a mental illness cannot afford to have inefficiency in their investment portfolios. They must be aware of the fees and financial risks they are taking so they can increase the probability that their money will last for their and their child's lifetimes. Allen provides guidelines for identifying and avoiding inefficiency to safeguard investments.

CHAPTER SIX. ABLE ACCOUNTS

ABLE accounts are key to parents' ability to take care of a child with a mental illness. ABLE accounts are a type of savings account that are relatively new but offer distinct benefits. Allen discusses those benefits, their interplay with other government benefits, and potential traps to watch out for.

CHAPTER SEVEN. SPECIAL NEEDS TRUSTS

Special needs trusts can address one of the primary concerns for parents: "Who is going to make sure the money I leave for my child will be spent on the right things?" Allen discusses the role these trusts can play in parents' financial plans and provides guidance for funding one.

CHAPTER EIGHT. TAKING CARE OF THE PARENT

Parents of a mentally ill child must take care of themselves—physically, emotionally, and financially. The toll that caring for a mentally ill dependent takes can be enormous, requiring a long-term-care plan for parents. Allen discusses financial considerations as well as provides health and wellness recommendations so parents can ensure their own well-being.

CHAPTER NINE. THE FINANCIAL ADVISOR AT THIRTY THOUSAND FEET

The ramifications for parents trying to manage their own financial planning can be severe. Allen discusses what to look for in a financial advisor (empathy is essential) and provides guidelines for identifying advisors who can meet the unique needs of parents with a mentally ill child. He also describes the financial planning process, identifying the issues most relevant for parents.

CONCLUSION. THERE IS GOOD NEWS HERE

For parents of a mentally ill child, getting a financial house in order can feel complicated, confusing, and overwhelming. But the good news is: Parents can improve their situation. Allen firmly believes that a financial plan that helps take care of parents' retirement and the needs of their child is doable. The key is to be proactive. And the best time to start is today.

POTENTIAL INTERVIEW QUESTIONS

Please feel free to ask me whatever questions you like. I include the following questions as possibilities for you because they are the ones I get asked most and may prove helpful to you.

- How has your experience led to the writing of this book?
- Why do parents with a mentally ill child often struggle financially?
- Why doesn't traditional financial planning apply when severe mental illness is involved?
- What role does stigma play in hurting a family's finances?
- What are the top concerns for parents caring for a mentally ill child?
- What role do government benefits play in a financial plan?
- What factors could reduce or eliminate government benefits?
- What do you mean by having a systematic plan?
- How should parents' investments change after their child is diagnosed?
- What should parents keep in mind when setting up an ABLE account?
- How can a special needs trust help families?
- What are your top self-care recommendations for parents?
- What should parents look for in a financial planner?
- What questions should parents ask a potential financial advisor?
- What words of hope do you have for parents who are struggling with these issues?

ABOUT THE AUTHOR



Allen Giese, ChFC®, CLU®, is the founding partner and President of Northstar Financial Planners, Inc., in Plantation, Florida. He is also the father of an adult son who has a mental illness. Allen knows firsthand the impact that a child's mental illness can have on a family's finances. He has made it his mission to help other parents struggling with balancing their child's needs and their family's financial well-being.

Allen started as a financial advisor in 1991, providing comprehensive wealth management services to couples and individuals. After his son's diagnosis, Allen realized just how little financial planning information was available for parents experiencing the same challenges as he and his wife. He increasingly focused on helping families with special needs, particularly mental illness, to find stable financial footing.

After seeing the difference he was making in the lives of the families he worked for, he decided to write *When Mental Illness Strikes: Crisis Intervention for the Financial Plan*, to help even more families. He hopes the book will provide parents with financial knowledge and tools they need to feel peace of mind that they can and will be OK.

Outside of work, Allen enjoys spending time with his wife and two children. A former professional violinist, he continues to play with his musical friends. Allen is also an adventure cyclist and has made two cross-country bicycle trips. He used one of those trips to raise awareness and funds for mental health charities. He is committed to advocacy and plans to continue to lend his financial expertise to panel discussions on mental health.

For additional information, please contact allen@northstarplanners.com.

BOOK WEBSITE

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