

# Tax Breaks Available for Families With Special Needs

## Podcast Transcript

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Most of us have practiced being multimillionaires — only in our daydreams about winning the lottery, of course, but it's always a blast. We'd buy a beach house or a chateau in France. Or heck, why not both! Oh, and we could finally retire the old minivan. Most importantly, though, we'd never have to worry about taking care of our families.

Unfortunately, easy money rarely materializes. People work hard for their pay and devote most of their dollars to family needs. It takes a lot to keep a family fed, clothed, sheltered, supervised, up-to-date on medical care, educated and entertained. Financial needs can be compounded for families who have members with special needs. That's why it's important not to miss out on opportunities like tax breaks your family may qualify to receive. They may be your ticket to some extra money.

If you have recently adopted a child with special needs, for example, your family may qualify for a tax credit. You may also be able to exclude employer-provided adoption benefits from your taxes.

If you pay for child or dependent care so you can work or look for work, you may be eligible for a credit of up to 35 percent of your expenses. That credit could help you pay future caregiver bills, gas up the car or stock the house with groceries.

Make sure, too, to claim all eligible dependents when you're filing your taxes. If you have a family member who is permanently and totally disabled, you may be able to claim that relative as a dependent regardless of their age.

Other credits you may qualify to receive include the Earned Income Tax Credit and the Credit for the Elderly or the Disabled. And depending on how much you spend on medical care, including equipment, supplies and diagnostic devices, you may be able to deduct a portion from your taxes.

No, you'll probably never have your photo snapped holding an oversize lottery check. But do take advantage of tax breaks your family may be eligible to receive. [Military OneSource](#) provides year-round access to tax consultants who can help maximize your refund.

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