

# PLANNING FOR YOUR ELDER LIFE

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Young and old alike, one thing each of us can do to help plan for the future is to organize financial and personal matters. With affairs in order, the task of helping someone during a crisis is much easier.

As we grow older, the likelihood of increased physical or mental disability becomes a reality. The concept of Elder Life Planning is based on a realistic and open approach to planning our lives in the event of future incapacity.

Planning allows for more controls and fewer conflicts. No one wants to depend on the decisions of strangers or government officials in the event they can no longer care for themselves.

Regardless of your age, elder life planning is best initiated NOW. Planning will assure the effective management of your personal, healthcare and financial affairs when you may not be in a position to do so. Only by being educated consumers can we be better prepared for our future.

The following are key planning points for consideration:

1. Anticipate the possibility of disability by seeking out an expert in long term care planning who can advise you about a durable power of attorney, conservatorship, an advance medical directive and a living will.
2. Consider nominating more than one power of attorney. That is, identify another individual who can assume the role of power of attorney if the individual appointed is unavailable, incapacitated or deceased, so that more than one person can take action.
3. Make a will and review it annually; revise only as needed.
4. Be sure a personal physician gets to know you. Discuss your future health care choices and treatment prior to incapacity.
5. Complete a medical power of attorney and/or a living will, make multiple copies, and give to your doctor, attorney, designated proxy, clergy and family.
6. Keep prescription information listed and identified in your home - update as needed.
7. Be wary of deeding your home or other assets to anyone promising to “keep you out of a nursing home.”
8. Be careful when you are asked to sign something. Take time to have someone you trust and who is knowledgeable review the document.
9. Be thoroughly familiar with your financial status and know how to handle your assets, or delegate diligently.
10. Become knowledgeable about the cost of long term care and resources available to cover nursing home costs.
11. Arrange for direct deposits of your Social Security check or any other regular payments.
12. Do not rely solely on your family for your social life or for care if you have health problems. Continually cultivate friends of all ages so there are always people around who are concerned about you.
13. If an adult child, particularly one who has led a troubled life, wants to return home to live with you, think it over carefully. Consider assisting the adult child in his/her separate living arrangement, if possible.
14. If there has been alienation from family or friends, make peace to the extent possible.
15. Have a family meeting to discuss these concerns and preferences.
16. Consider contacting Elder Life Management for confidential consultation and guidance with your Elder Life Plans. Discussion would include where you want to live, how you want to be taken care of and the cost of long-term care.