

## **Questions to consider in planning**

Not many people plan to have poor health or imagine they will be unable to live in their own home during their later years. In fact, the majority of us hope we will live healthy and happy in our current homes for the rest of our lives.

Because of this expectation, many people will fail to plan, financially or socially. While there is no sure way to plan for unexpected events, if we only prepare for our immediate needs, we may find ourselves faced with unnecessary challenges at a time when we are unlikely able to handle them.

Now is the time to plan for the unexpected. If you are unable to live alone or with your spouse in your own home, where would you consider living? Would moving to an assisted living community be your first option? What about home care or services to help you maintain your health or your house?

Are you willing to move?

If no ask yourself:

- can I make my home more livable?
- What remodeling will need to be done to make this house easier to live in?
  - Things like lowering cabinets in the kitchen, building ramps to replace stairs outside, and replacing tubs with walk in showers are just a few of the changes that will make it easier to remain at home.
- What is the cost of remodeling?
- Who provides these services? Can I get references? Can they do repairs on short notice?
- If I need health services or home maintenance who will deliver that service?  
Now is the time to shop for these services. Don't wait for a plumbing disaster or a wind storm to decide you are unable to care for your home or yard.

If you are willing to move ask yourself

- Financial Questions
  - Do I have my finances in order?
  - Do I know how much I can afford and for how long?
  - What are these income sources?
  - Will I have access to them when I need them?
  - Should I enlist the help of a financial professional and do I have good references?
- Do I need to sell my home and if so:
  - Who will I use for a Realtor?
  - Will my family members be involved?

- Is someone I trust legally assigned to help me?
- Do I have a living will, a durable power of attorney and a health care directive in place, in the event I am suddenly unable to make decisions for myself?
  - If I have these documents are they up to date and notarized?
  - Should I secure the services of an elder law attorney to help me prepare these documents properly?

Additional things to consider for longer term planning:

- Acute illness may require round the clock care of a nurse. This may be difficult financially even if you can find a qualified practitioner.
  - Can you afford it and for how long?
  - Are you willing to move if this were to happen?
- If you are caring for a spouse, who will care for her/him if you pass away? All too often the caregiver in a couple will become ill due to stress. This is a common scenario late in life. Make a plan for care down the road, in your absence.
- If you do outlive your nest egg what financial plans can you make to provide for your care and housing?
  - Do you have a long term care policy and if so do you understand the terms?
  - Are there family members who would be willing to help pay for extended care?
  - There are resources available from the state. Though slightly confusing and a bit cumbersome state funding is important to investigate before you need it.
- Who will be responsible for your decisions if you are not able to make them yourself due to Alzheimer's or other memory issues?
- Make end of life arrangements.
  - Will you want hospice or palliative care if you are critically ill?
  - Do you have a funeral planned? Will you be buried or cremated?
  - If you have donated your body or your organs to science make certain your family knows and has access to the documents needed to carry out those wishes.
- Make arrangements for the disposal of your personal possessions.
  - Have legal documents in place that will transfer ownership of your personal and real estate to specific individuals or charitable organizations.

Making plans is never easy. We all want to think we will live out our lives in good health living exactly where we want to and in the company of those we love. Make a plan now for the later days of your life. You may not need to implement all of your plans, but by planning, you won't be taken by surprise. Most importantly, you are making your own decisions and not leaving the decisions for your family or other responsible parties to make.