

Financial & Legal Checklist

Finances

- Take inventory.** Locate and review financial documents and assess your loved one's financial situation. Documents to look for include:
 - Monthly bills
 - Financial statements (savings, checking, brokerage, investments)
 - Debts & liabilities (credit cards, loans, etc.)
 - Mortgage paperwork
 - Insurance policies (life, disability, health, long-term care, etc.)
 - Pension and retirement paperwork
 - Social security or other benefit summaries
 - Property deeds

- Determine your role.** Will you be paying bills, handling insurance claims, managing paperwork, filing tax returns, etc.? Will you need to help finance the care of your loved one?

- Review your financial situation.** If you will be providing financial assistance, be sure to take inventory of your own assets. If necessary, increase your insurance coverage in the event that something happens to you.

- Estimate costs.** Put together a list of short-term and long-term costs, including: healthcare, insurance, housing, personal care supplies, ongoing medical treatments, prescriptions, adult day care services, and in-home services.

- Explore insurance and other benefits.** In addition to health insurance benefits, your loved one may be eligible for other assistance including Medicare (if over 65), Medicaid, Social Security, and veterans' benefits. You should also learn about your eligibility for tax deductions and credits as a caregiver. Make sure you appeal if you feel insurance benefits have been unfairly denied.

- Consult a financial advisor.** They can help you identify resources, address tax issues, and make good investments.

Legal Documents

- Take inventory.** Locate and review legal documents, including:
 - *Will:* Records your loved one's wishes for distributing their possessions and estate when they die.
 - *Living will:* Records your loved one's wishes for their end-of life care.
 - *Durable power of attorney—estate & financial management:* Appoints someone to make financial decisions when your loved one no longer can.
 - *Durable power of attorney—health care:* Appoints someone to make health care decisions when your loved one no longer can.
 - *Do not resuscitate form:* Instructs health care professionals not to perform certain life-saving measures if your loved one doesn't want them.

- Determine your role.** If you are going to handle your loved one's finances or health care decisions, make sure they designate you in their durable power of attorney.

- Consult an Eldercare or Estate attorney.** Legal advisors can help you with estate planning and creating documents such as a will or power of attorney.