

## ***Checklist for Aging Parents***

- Discuss with your parents their wishes and needs for the future. Compile a list of their current income, assets and liabilities. If your parents are not using the services of a team of fiduciaries, encourage them to do so BEFORE their faculties begin to diminish, so their interests are protected by the highest legal standards while helping to ensure that they won't outlive their financial resources.
- An important member of the team is a qualified attorney to create legal documents to designate an individual to handle property management and health care decisions upon their incapacity (e.g. durable power of attorney, health care proxy). Ensure parents have wills and trusts established and updated. A CPA and an AIF (Accredited Investment Fiduciary) are other key team members.
- Look into joining local or national caregiver support groups. Explore any community services available (e.g. adult day care) to supplement your efforts.
- Investigate housing options for your parents (e.g. in-home health care, retirement community or a nursing home). Evaluate area retirement communities and nursing homes now, because many of these facilities have waiting lists, so it is best to put your name on the waiting list before a move is necessary.
- Ensure your parents have proper health insurance coverage. Explore their eligibility and coverage under major medical insurance, Medicare, Medicaid, Medigap policy, military benefits, etc.
- Encourage your parents to investigate the ways to pay for nursing home care, such as: long-term care insurance, Medicaid, savings and investments, etc.
- If parents will move in with you, consider making any needed modifications to your home (e.g. installing wheelchair ramps, bathroom safety fixture, etc.) and town zoning/building restrictions, if any. Discuss expectations with parents for living arrangements, such as financial responsibilities, household responsibilities, etc.