

## SVA PLUMB FINANCIAL CHECK LIST



## CREATE YOUR ACTION PLAN for Successful Aging & Retirement

BY SVA PLUMB FINANCIAL

Growing older forces change. Changes impact areas of life such as where to reside, transportation choices, relationships and family dynamics, financial options, and healthcare choices. Making decisions, identifying choices, and conveying wishes are important parts of the road ahead, but that doesn't always happen.

According to recent Marist research, 80 million Americans are reportedly conversation avoiders, meaning they haven't talked about any important end-of-life issues with their parents or children, or have talked about just one issue.<sup>1</sup> Research conducted by the Home Instead Senior Care® network reveals 70

percent of family conversations about aging are prompted by an event, such as a health crisis or other emergency.

Using this checklist as a first step will help you create or review your plans, and give you the opportunity to have important family conversations.

<sup>1</sup> Marist Institute for Public Opinion. "Generation to Generation: Gauging the Golden Years." Questionnaire: 26 Sept. 2011-29 Sept. 2011.

### RESIDENTIAL

- I have identified an individual, such as a family member, close friend, or person with power of attorney, to help me make decisions, and I have let that person know I will need assistance.
- I have discussed with my family or close friends where I would like to age in the future and where I would like to live if I could no longer live at home.
- I have made a list of things at home that would be difficult to give up and things that I could incorporate elsewhere if I move.
- I know what it costs in my area to live at home and to live in a care community.
- I know what makes home special for me and have documented the pros and cons of moving or staying at home.
- I have considered ways to adapt my home to help keep me safe.
- I understand what would happen if I needed help at home.
- I have conducted an annual safety check of my home.

### FINANCIAL

- I have identified a credible, trusted, and certified financial planner and met with him/her.
- I have estimated my cost of living based on where I would like to live as I age.
- I have determined the kind of lifestyle I would like, including whether I will continue to work and the amount of travel and leisure time I expect.
- I have made a list of assets and the location of important documents, such as a will, banking accounts, pensions, and retirement plans.

- My financial planner has helped me determine the amount of money I will need to live on based on my financial plan.
- My financial planner has helped me determine how much money I will need to cover my healthcare and long-term care expenses, and how to plan ahead.
- I have appointed a person with power of attorney in the event that I cannot make decisions on my own.
- I have a contingency plan in the event my spouse dies or my financial situation changes.

### HEALTH

- I have assessed my current physical, mental, and spiritual health and have documented the healthy choices and decisions I will start making.
- I have outlined my goals for a healthy lifestyle as I age.
- I have considered my current daily diet and mapped out positive changes for the future in my food choices.
- I am up to date on medical checks and preventive screenings.
- I have identified activities that would help me be more socially engaged.
- I have logged how often I exercise and set out goals to improve upon my exercise plan.
- I have spoken with my doctor to make sure I am on track physically and mentally.
- I have let my loved ones know about my healthcare situation, including doctors' names, healthcare issues that I am being treated for, and medications I am taking.

### TRANSPORTATION

- I have identified in writing how important driving is to me and how I would feel if I had to give it up.
- I have identified medical issues that might affect my driving abilities.
- I have a plan to ensure my driving is assessed for safety.
- I have written down how I would explain my driving predicament to others as a way to enlist their help in developing resources I would need to fill the gap.
- I have considered what I would do if I could no longer drive.
- I have identified someone or some services that could help me if I could no longer drive.

### END OF LIFE

- I have made a bucket list of the issues that I would like to resolve and the goals I would like to accomplish before my life is over.
- I know where I would want to be at the end of my life—such as at home or in a care community.
- I have defined what I consider to be quality of life and have shared that with my closest family and friends.
- I know who I would want to receive my inheritance and valuables, and I have made a will.
- I have shared my thoughts, wishes, and feelings with my family and/or closest friends regarding end-of-life decisions and related documentation, such as advanced directives, medical power of attorney, Do-Not-Resuscitate order, and funeral plans.
- I have appointed a health-care proxy.