

Keeping your financial house in order

TIPS TO TAME YOUR PAPERWORK AND
CALM YOUR MIND

AMY JO NEILL, PRESIDENT OF THE ANA GROUP, INC.





Who I am

- BACKGROUND IN THEATRE
- VP AT A NYC HEDGE FUND
- PROUD MEMBER OF THE SANDWICH GENERATION
- STARTED THE ANA GROUP IN 2010
- ANA PROVIDES DAILY MONEY MANAGEMENT AND FIDUCIARY SERVICES FOR OLDER ADULTS



What's in your financial house?



Let's break it down



Best practices

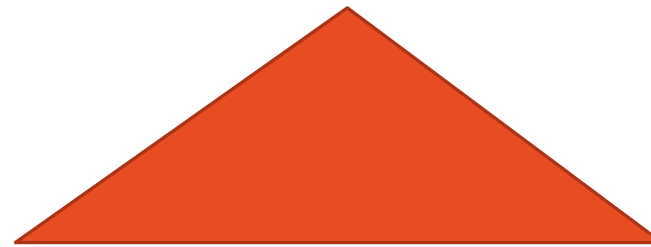


Where would you rather be?



Resources

What's in your financial house?



Taxes, bills
& mail

Household
contracts &
insurance



Medical
expenses

Planning for
the long-
term



Keeping up
with bills,
mail and
taxes!



"We need a better piling system."

Best practices for reducing paper

- Keep mail in a central place - separate the recycling and shred as soon as it comes into the house
- Unsubscribe from things that you don't want – mail and e-mail
- Use e-mail filtering tools – Google, Unroll.me
- Put recurring bills on autopay and go paperless
- Enroll in online access to your bank, brokerage and household vendor accounts

JOEL PETT
USA TODAY



Cartoonists International: www.rjsgyn.com/cartoonists

Best practices for tax prep

- Use financial software (such as Quicken or Mint) to track your spending (and categorize your transactions)
- Request end of year statements for out-of-pocket medical expenses
- Keep bank and credit card statements in one place for end of year review
- Don't forget to include the value of donated goods with your charitable donations
- Make a list of what documents to send to your CPA each year

Household Contracts and Insurance

supplemental life payroll
long-term care landscaper
flood home security
umbrella medical
valuables workers comp
disability liability pet
dental vision auto
property household employer
exterminator recreational vehicle



Best practices

- Review your household insurance policies regularly
- Bundle insurance coverages to get a better rate
- Look at that life insurance policy. Find out the cash value
- Long term care insurance – when are you eligible to start collecting?

Medical Expenses



Best practices

- Medicare v. Medicare Advantage (know what's covered)
- Enroll during your Enrollment Period or you may be penalized
- Get help picking the right supplemental plan
- Confirm bills have been submitted to ALL insurance before paying
- Know what your LTC Policy covers
- Keep your health care documents up to date – health care proxy, medical directives (DNR, Living Will, MOLST)

Protect yourself against financial fraud



Best practices

- Never give out your information over the phone
- Don't open that e-mail! – always look at the email address it's coming from
- Put alerts on your bank and credit card accounts
- Check your activity – review your checking and credit card accounts regularly
- Freeze your credit when you don't need it
- Listen to your instincts – if you think it's phishy, it is!

Planning for the long- term



Best practices

- Set your home up *now* for aging in place – **90%** of adults over 65 want to remain in their current home
- Consult with your attorney – Trust & Estates or Eldercare Attorney
- Know if you have Long Term Care insurance
- Decide where you want to live
- Make a plan for if (or when) you need help & how to pay for it

“Stress is bad for your health”

*-Can Stress Advance Aging? AARP,
June 23, 2022*





Where
would you
rather be?

HERE?...



Or here?

Here...





Or here?

Resources and help available

- Senior Law Day/ free consultations
- Local senior centers/ library/ religious organization
- Social Services in your area
<https://seniorcitizens.westchestergov.com>
- Trusted advisors- eldercare and estate attorney, financial planner, tax planner, geriatric care manager, social worker, daily money manager

20% of Westchester residents are ages 60 and older

What is a Daily Money Manager?

- We help you take care of your Financial House
- Helps with bills and bookkeeping
- Manages medical bills & reimbursements
- Monitors against fraud
- Serves as a fiduciary (Power of Attorney, Trustee, Executor)
- Advocates in your best interest
- Works with other trusted advisors to plan for the long term

Contact us



Helping Manage Senior Life

Amy Jo Neill

Phone: 917-579-7316

Website: www.anagroupinc.com

Email: info@anagroupinc.com