THE ANAGROUP

Your Personal Money Matters

VISHNICK MCGOVERN MILIZIO LLP
ATTORNEYS AT LAW

SOLO AGING:

PERSPECTIVES FROM THE PROFESSIONALS



SENIOR LAW DAY
COLLABORATIVE

Intro



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The ANA Group

What is a “Solo-Ager”?

- Someone aging without a spouse, partner, or adult children nearby to lean on
- Not just "single" — includes widowed, divorced, or those whose family lives far away
- One of the fastest-growing groups among older adults today

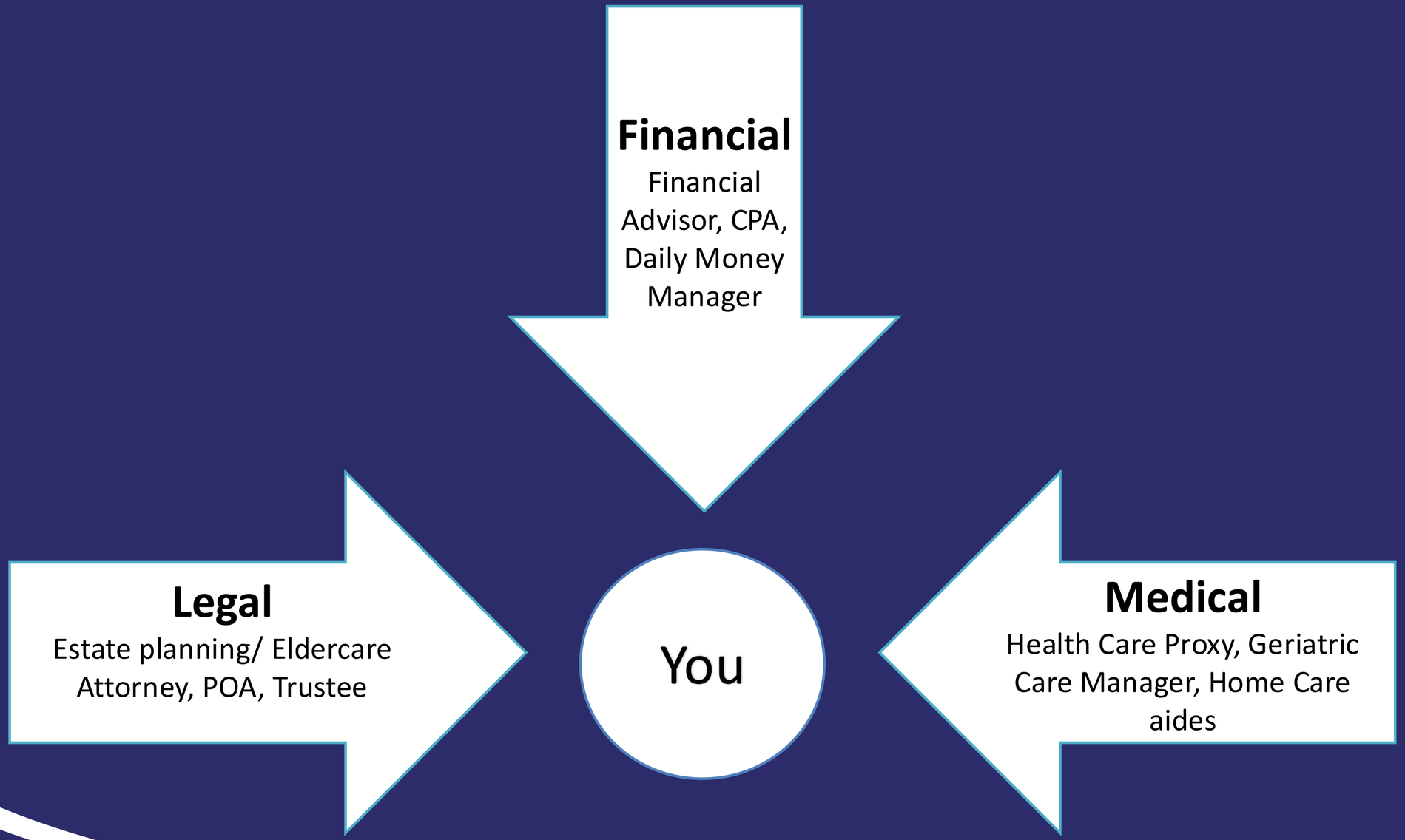
24 million U.S. adults age 50 and older (21%)- AARP, Nov 10, 2025

What should you be planning for as a solo ager?

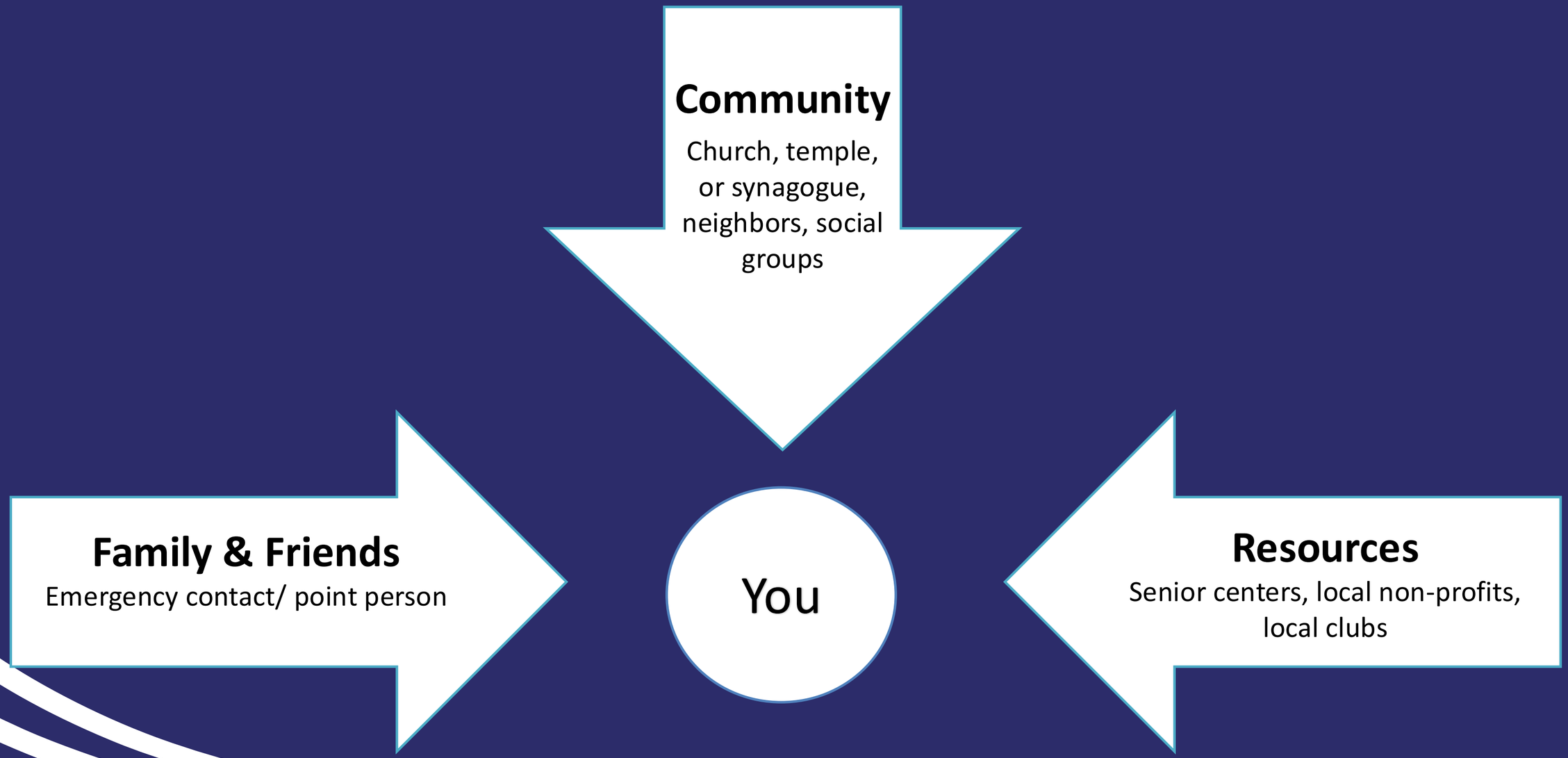
- Build a team of advisors and caregivers
- Decide where you want to live
- Know what you can afford
- Protect your assets and your wishes



Professional Team



Social and Support Team



What role does an Elder Law Attorney play?

- Estate Planning
- Medicaid & Long-Term Care Planning
- Guardianship
- Probate & Estate Administration



What role does a Daily Money Manager (DMM) play?

- Help with all that paper! Meeting in your home often uncovers forgotten tasks & hidden benefits
- Start simple - sort mail, pay bills, organize for taxes
- Track income & expenses
- Protect against fraud
- Review medical insurance benefits and process reimbursements
- Activate Long Term Care & Community Medicaid benefits
- Manage payroll for household employees
- Provide detailed spending reports for financial advisors & CPA



What role does a Power of Attorney (POA) play?

- Serves as your financial advocate-must legally act in your best interest
- Signs documents on your behalf (checks, contracts, tax forms, etc.) with your permission
- Make financial transactions on your behalf (*only* if you are unable to do so yourself)
- Avoids guardianship!



What role does a Financial Advisor play?

- Create a long-term financial projection
- Explore options for funding long term care
- Work with you, your attorney, CPA and POA for best outcomes



What role does a Geriatric Care Manager (GCM) play?

- Serve as your medical advocate
- Coordinate medical care
- Oversee a plan of care in the home
- Source & manage home health aides



Best practices for setting up your estate

- Is a Will or Trust the right choice?
- Pre-pay for funeral expenses (Pre-Plan)
- Add beneficiaries on your accounts
- Mind the “gap” between your POA and Executor - make sure you are covered

Contact Us

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Contact us for a complimentary 30 minute consultation