Aging Well

Financial Decisions, Housing Choices and Long-Term Care Planning

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Ask better questions. Coordinate your advisors. Protect your choices.

Today's Roadmap

"By failing to prepare, you are preparing to fail."
Ben Franklin

- Recognize the four stages of retirement
- Understand why every major decision has a financial consequence
- Ask the right questions before a crisis
- Coordinate your supporting advisors
- Leave with a practical action plan
- A $ spent today can save thousands in the future

Decision Process
→ Cost
→ Question
→ Action



Every Decision Has a Financial Consequence

A decision does not have to involve an investment to be financial.

Housing

Taxes, maintenance, modifications, moving costs and liquidity

Care

Home care, insurance benefits, private payment and public benefits

Family

Time away from work, transportation, caregiving and support

Legal

Planning fees, ownership choices, taxes and asset protection

Lifestyle

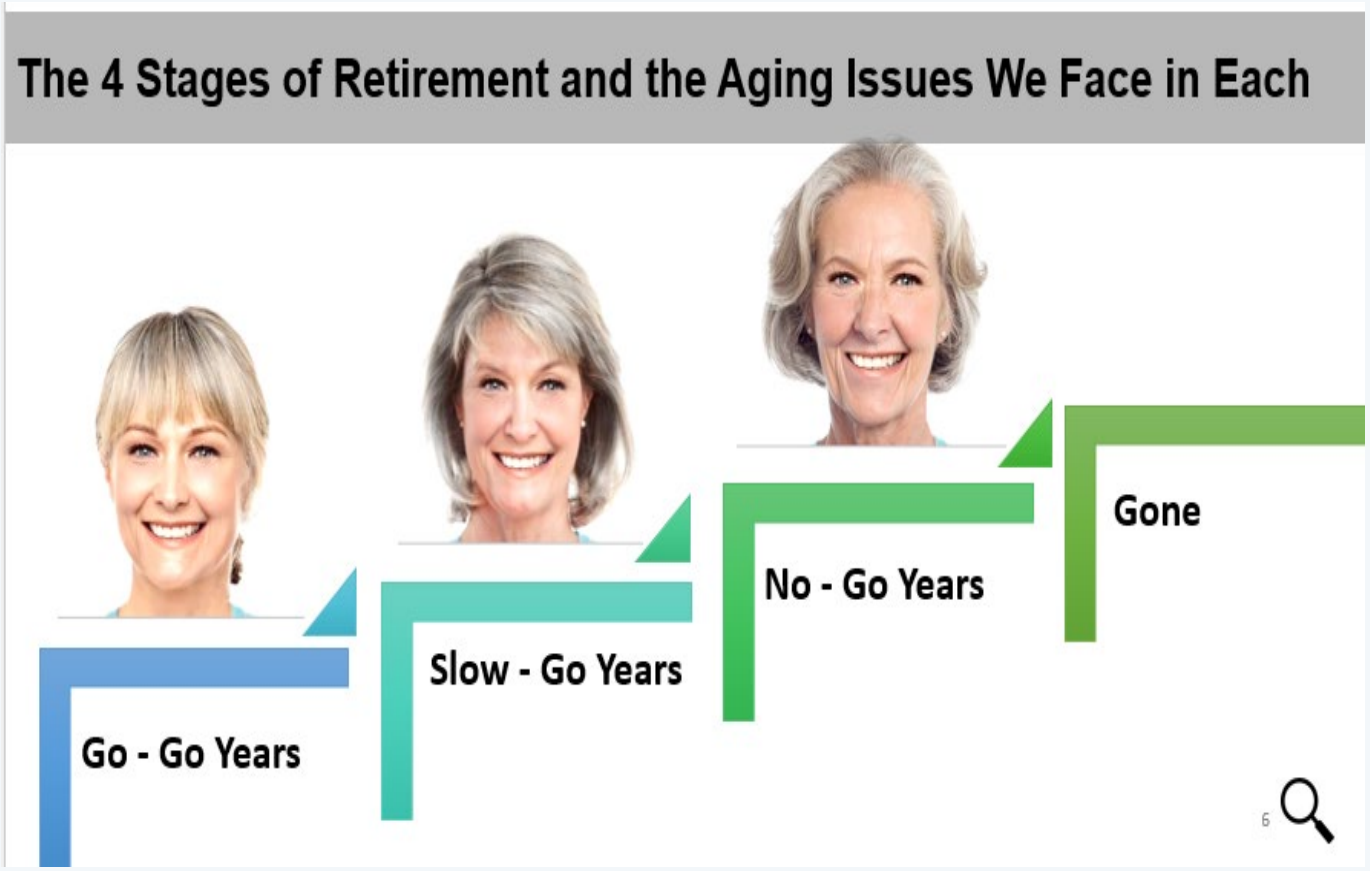
Travel, transportation, spending and future flexibility

Delay

Fewer options, rushed decisions and potentially higher costs

The financial question is not only “What does it cost?” It is also “What does this decision change?”

Retirement Is a Series of Stages, Not One Event



- Go-Go: income, spending and lifestyle
- Slow-Go: housing and support decisions
- No-Go: care needs and funding
- Gone: survivor and estate planning

At every stage, personal choices and financial consequences are connected.

The Financial Decision Framework

1. **Define the decision**
2. **Identify all costs**
3. **Ask supporters**
4. **Compare trade-offs**
5. **Document action**

Go-Go Years: Will Our Resources Last?

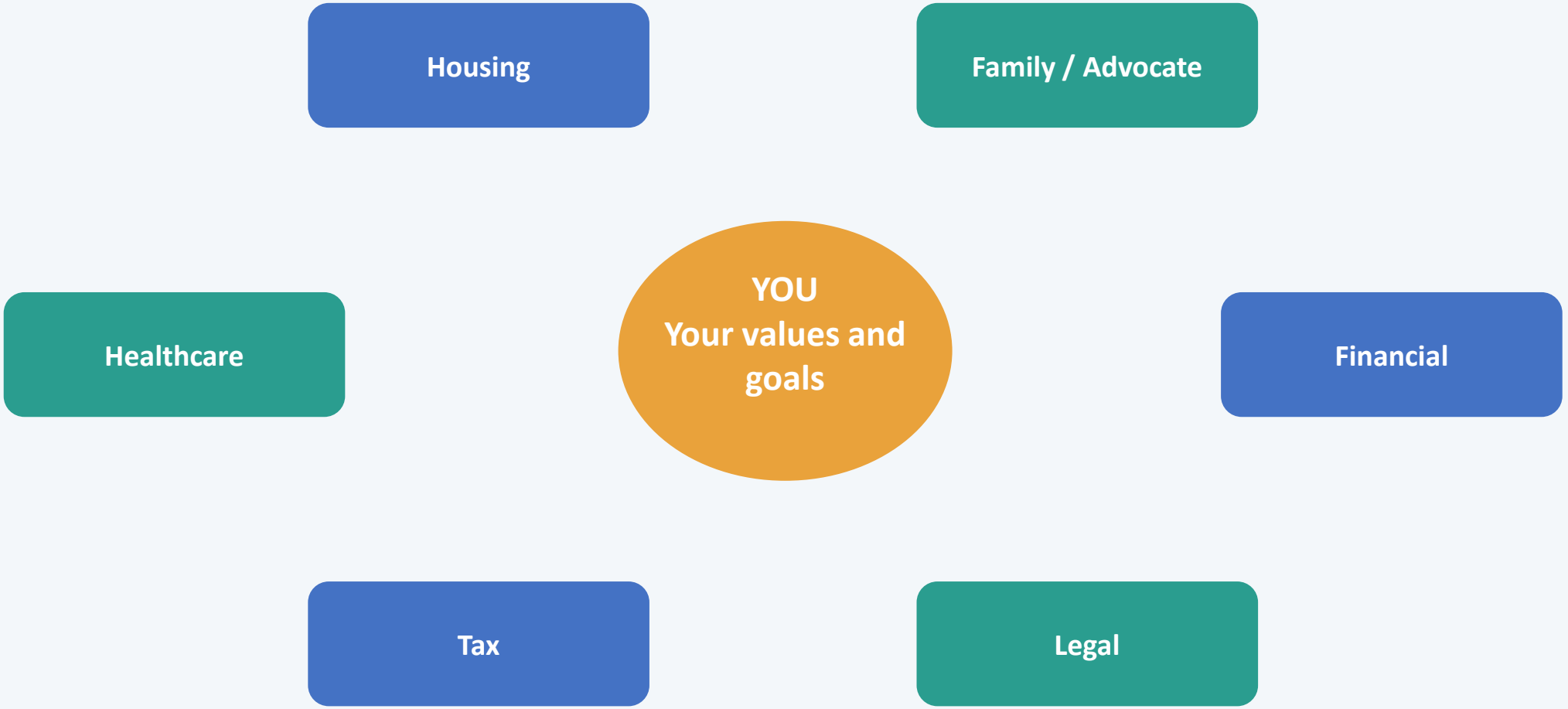
- What income is dependable?
- How much can we safely spend?
- What changes if one spouse dies?
- How do Social Security and Medicare choices fit?
- What assumptions are used in the projection?

Ask your advisor to show the dollar impact of inflation, market declines, longer life and higher healthcare costs.

Ask Questions Until You Understand

- What is the total cost now and later?
- What assumptions are you using?
- What alternatives did you consider?
- What could go wrong financially?
- What is the cost of waiting?
- How does this affect my other plans?

Your Supporting Advisors: One Plan, Different Expertise



Ask every advisor: “What are the financial consequences of your recommendation?”

Slow-Go Years: Stay, Right-Size, or Move?

STAY

- Modifications
- Taxes and upkeep
- Caregiver space
- Transportation

RIGHT-SIZE

- Sale and moving costs
- Lower maintenance
- Access and community
- New monthly budget

MOVE

- Rent or own
- Community fees
- Family proximity
- Future care costs

Housing is both a lifestyle decision and one of the largest financial decisions many families make.

Housing: Questions for Your Support Team

Financial advisor

- How will each choice change monthly cash flow?
- What assets become available or less liquid?

Housing advisor

- What is the realistic net sale value?
- What are transaction and moving costs?

Attorney / tax advisor

- What taxes or legal costs may result?
- How should ownership be structured?

Family / healthcare team

- What unpaid support will be required?
- What happens if needs increase?

No-Go Years: Care Is a Financial Decision Too

- What help is needed now?
- Where can care be delivered safely?
- What does each option cost monthly and annually?
- Who pays: assets, insurance or public benefits?
- How will care costs affect a spouse and survivors?

Care needs
+ Funding
+ Family capacity
+ Legal planning
= Financial plan

Long-Term Care: Questions to Ask

Care professional	What help is needed, and how may the need change?
Insurance professional	What is covered, excluded and required to claim benefits?
Elder-law attorney	What eligibility, authority and asset-planning issues apply?
Financial advisor	How do the costs affect both spouses and the estate?
Family supporters	What help can be provided, and what is the financial impact?

Gone Stage: Protect Survivors and Preserve Intentions

- Will survivors have enough income and liquidity?
- Are beneficiaries current and coordinated?
- Who can act under financial and healthcare documents?
- Are estate, tax, insurance and investment plans aligned?
- What costs, taxes or delays could survivors face?

Clear planning can reduce costs, delays and confusion.

Avoid Advice Silos

A recommendation may be reasonable by itself and still create an unexpected cost elsewhere.



Ask: “What financial consequence could this create in another part of my plan?”

A Simple Advisor Meeting Agenda

1. **Decision to be made**
2. Goals and non-negotiables
3. Direct, ongoing and hidden costs
4. Alternatives and financial trade-offs
5. Risks, taxes and the cost of waiting
6. Other advisors who should review
7. Decision, owner and next date

Your 30-Day Action Plan

Week 1

List the decisions that concern you most

Week 2

Estimate direct, ongoing and potential future costs

Week 3

Schedule the supporting advisors who should review

Week 4

Compare alternatives, document the decision and share the plan

Better questions reveal costs before they become surprises.

Questions and Discussion

What decision do you need to make next?

What will it cost now, later and elsewhere?
Who should be at the table?

Plan better. Ask more. Decide with confidence.

Attendee Handout: Every Decision Has a Financial Consequence
A Dollar spent today can save thousands in the future

Use this page to prepare for your next important retirement decision.

1. Define the decision

What decision must I make?
Why does it matter now?
What outcome is most important?

2. Identify the financial impact

Cost now and ongoing
Effect on income, assets and taxes
Cost of waiting or doing nothing

3. Ask your supporters

What assumptions are you using?
What alternatives did you consider?
What could go wrong financially?

4. Coordinate the advice

Who else should review this?
What cost could appear elsewhere?
How does this affect family or estate?

My next step: _____ Who will help: _____ Target date: _____

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Positive Planning for Seniors

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