



## Important Steps to Achieving Caregiving Readiness

Disability or incapacity can strike at any time, and in the event it happens to you, you won't want to leave unanswered questions for your family. Planning ahead positions your loved ones to care for you effectively and efficiently in the event you lose the ability to manage your health and finances due to disability or incapacity. This article addresses the documents, information and arrangements you should have in place now. It is in your power to ensure that your family will not need to pursue legal guardianship in the event of your incapacity.

### Financial Information and Financial Power of Attorney

If you become disabled or incapacitated, it is vital for you to place your financial affairs in the hands of the right person. We recommend you designate a trustworthy person to serve as your agent under your financial power of attorney (POA). Often, clients grant financial responsibility (agency) to a close friend or family member. To aid your agent, you should compile and keep current a list of all assets and debts, noting login and password information where applicable.

It is also prudent to provide your financial agent with a list of your financial advisors and a list of all sources of income to you. You'll want to simplify your accounts where possible, streamline bill paying, and make sure all of your beneficiary designations are up to date. It's also a good idea to ask your attorney to advise if your accounts are titled in a manner consistent with your estate plan.

### Medical Information and Medical Power of Attorney

You should also plan for a health crisis. Much like you would with a financial POA, you can designate a person who will serve as your agent under a

medical power of attorney. Most clients select a health care agent who is aligned emotionally, understands their final wishes, and is able and willing to make medical decisions on their behalf when necessary.

Your agent under your medical power of attorney must be prepared to advocate for you. You should make a list of your doctors, by specialty, and the contact information of each one, along with a list of your medications and dosage. Another important step is to update your living will declaration and any do not resuscitate orders (DNR). Best practice is for you to share this information with your health care agent while you have the ability to answer questions and communicate your wishes.



Other important practical matters to consider include identifying how you will get to and from doctor visits, and who will help you navigate health insurance, doctor's bills, and hospital bills. It may also be a good idea to consider a supplemental health insurance policy to address costs not covered by Medicare. Consider the possibilities of making new living arrangements. And, preplan your funeral.

### ***Important Personal Information***

There is an array of general information you will want to compile so your family and trusted professionals can assist you with caregiving. You should consider providing this information to your attorney and other trusted advisors. However you store the information, the key is that access is given to your trusted people so they can retrieve it when necessary.

This information includes the following:

- forms of legal identification, including driver's license, passport, Social Security card, birth certificate, marriage certificate, divorce decree, and military discharge paperwork
- security codes
- titles to vehicles and real estate
- promissory notes
- insurance policies for home, auto, life, disability, long-term care

Your attorney at Carlile Patchen & Murphy LLP can assist with all of the necessary steps explained above. If you have any questions about preparation for caregiving or powers of attorney, you should call your attorney at Carlile Patchen & Murphy or any member of the Family Wealth and Estate Planning Group.