

Preparing for Long Term Care

This week we had a very interesting public presentation, here at

Stillwaters, on "Financially Preparing for Long Term Costs. A couple things I took away from this are:

- 1. All of us should have Wills, Power of Attorney for both medical and financial, and Living Wills in place and ready to go.
- 2. Protecting assets of the family when one spouse is ill is legal and important. You just need to make sure you consult an Elder Law attorney and Medicaid financial expert to ensure you are well prepared.
- 3. For most people, purchasing Long Term Care Insurance is only one part of preparing for the future but a very important part. Purchasing a "Partnership" Long Term Care Policy in Washington State means that if needed you will have additional protection of your assets.
- 4. Make sure that Beneficiaries are up-to-date in Life Insurance, Retirement Benefits, Annuities and other financial sources. As life changes (marriages, divorces) you may need to make adjustments.

For more information contact Statewide Health Insurance Benefits Advisors (SHIBA), specializing in this topic at: www.insurance.wa.gov. We also have several copies of the recommended "Long-Term Care Options workbook here in the office if you want to look at it for resources and ideas.

Coincidently, this week I also came across this article from a Senior Real Estate newsletter on Digital Life Planning on Facebook. I tried it out and it worked to set up my Legacy Contact.



Digital life planning

Good planners get their home, will, and health care power-of-attorney in place. But what about your digital life, particularly Facebook?

Often when people pass away, friends and family "gather" on Facebook to memorialize a loved one.

It's helpful to have someone who can take charge of the Facebook page and share information and updates.

But if no one knows your password, no one can control your Facebook page.

Facebook now allows users to designate a "legacy contact" to manage a user's

Facebook account after death.

Here's how to designate someone:

http://lifehacker.com/how-to-set-up-a-facebook-legacy-contact-for-when-you-16 85544248 and https://www.facebook.com/help/1568013990080948.

Quote of the week:

"It's paradoxical that the idea of living a long life appeals to everyone, but the idea of getting old doesn't appeal to anyone." - Andy Rooney

Happenings this week:

Just a quick note about happenings this week. I am going to highlight the fun times going on here at The Gathering Place. Everyone is welcome!



Monday: Game of the month at 3 pm is "Skipbo".

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Pegs and Jokers Fun!

<u>Tuesday</u>: Board game "Pegs and Jokers" at 6:30 pm. Come learn and play this fun new game.

Thursday: Play "Cribbage" with the group at 1:00 pm.

<u>Friday</u>: Games start with "Hand and Foot" at 1pm and then "Pinochle" at 6:30 pm.

Lots of ways to get out, have fun and stimulate the brain this week!

Weather:

The weather will be cloudy but getting warmer through Monday and then rain for Tuesday and Wednesday. At least that is what the weather folks are forecasting. Then the temperature is going to start getting warmer and though we will have clouds it is supposed to be dry for the week after that. Good May weather!