

Practical points in “ getting your house in order” :

Legal

- 1. If you don’ t have a Will yet, call your attorney to discuss your needs and personal situations. Secure Last Will & Testament, Trusts, Powers of Attorney (POA’ s) for both Health & Property, Living Will, Health care directives.**
- 2. Need to make sure multiple copies of legal documents are made and are readily available. Make sure your spouse has access to all pertinent docs including car titles; put both names on car titles.**
- 3. If you already have a will and POAs it’ s a good idea to revisit them every ten years; financial institutions may be reluctant to accept the POAs.**

Non legal

- 1. Share all passwords and user names with spouse.**
 - Write down passwords and user names and keep list in a safe place accessible to both spouses.**
- 2. Bank and Financial Advisor are usually only familiar with one spouse.**
 - In most families there is one person who is responsible for bills, finances and the like. Very common situation. The problem exists when that person is no longer capable.**
 - Make a list of bills paid and bank account numbers and update it every year; note the primary person on the account. Review your utility bills and other routine bills and call and get both names as primary on the accounts. Makes it easier dealing with the companies when and if the time comes.**
 - Here is a tough one - get the other individual who normally does not handle the finances to add the accounts to their iPad or computers so they know what and where they are.**
 - Once they know where the accounts are at least once or twice a year help them make the payments, just so they know how.**

- **In the case of the financial adviser, it is important to have the spouse who normally does not handle transactions to initiate a transaction periodically on joint accounts.**
- **While that individual is on the joint account and is legally allowed to make transactions, if that individual has not done any transactions and all of a sudden starts it causes a lot of "dialogue". In the end it all gets worked out but a simplified way is just to have the other make contact with the adviser once in a while and give instructions. It helps when the other is not available.**

Other

If your spouse becomes incapacitated and is unable to make significant decisions, obtain letters from multiple doctors relative to their condition while they are still in the hospital. Otherwise this could result in a separate and costly transport for a visit. A doctor will not write a letter without seeing the patient. Also, engage your attorney, CPA and financial advisor early and let them know the situation. They can help with giving advice on specific situations. These people are good resources, engage early and often. Take care of yourself! Taking care of the impacted individual can be a full time job. You are that person's only true advocate. If you are in ill health or feeling down it affects them.