



New Year's Resolutions to Protect Your Wishes

By Janice Martin, owner of Senior Liaison of Central Florida Inc.

As we end another year, it's a good time to consider things to accomplish in the new year. You might resolve to exercise more, eat better, or take the trip of a lifetime. It is also the perfect time to make plans to protect your health, wealth, and wishes.

RESOLUTION #1 – Assign a medical and financial power of attorney. I cannot adequately emphasize how important this is. Under ordinary circumstances, these documents are vital. However, if you or your loved one has any cognitive impairment, these documents must be completed while the individual is in full understanding of what they are signing and recognizes the person being assigned. If they cannot, the power of attorney is no longer an option, and the only alternative is a court appointed guardian. This individual may not know you or your wishes. If anyone needs access to bank accounts, investments, or safety deposit boxes, they will be denied without the power of attorney papers. It is not costly to create and if you ever wish to change your mind, you may do so at any time. When moving to assisted living, these papers are required so the community knows there is someone to make medical decisions and pay for care from their funds. If the papers have been created years ago or in another state, have an elder law attorney review them to ensure that they are recognized where you now live.

RESOLUTION #2 – Create advance directives, also known as a living will. This is not the same as a last will and testament where you are leaving valuables to someone. These are papers that will communicate what you want done for your care or end of life decisions if you are terminally ill and non-responsive. This should also be done by an elder law attorney. Avoid creating these important documents online as a hospital or court of law may not honor them and it may not include important information.

RESOLUTION #3 – Apply for Medicaid to protect your assets regardless of your financial situation. There are legal and ethical options to create trusts and contracts if your income or assets are above the limits to qualify. If something happens to you and you need to go to a skilled nursing home for long term care, it will avoid financial ruin. There are very few long term beds in nursing homes and they all have a long wait list. The cost can be from \$12,000 to \$15,000 a month! If you have not been pre-approved for Medicaid, you will be personally responsible for the cost. Many nursing homes will no longer accept someone as "Medicaid pending" and require full approval for admission.



Also, some assisted living communities accept the Medicaid waiver to cover the care costs. If your income is limited, this will help to ensure that your money will last longer.

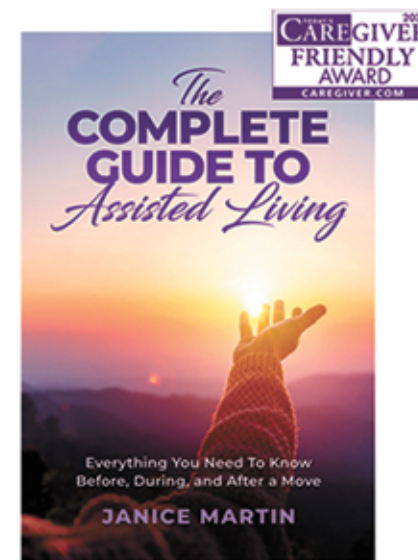
Under NO CIRCUMSTANCES should you ever give any money or property to anyone in an attempt to lower your assets. Medicaid has a five year look-back and if it is determined that you gave or sold anything for less than fair market value, you will be penalized by waiting years for approval.

RESOLUTION #4 – Begin a conversation of what to do if you need to move to assisted living. Too many people insist they will live in their home until they die without facing the reality that there are indeed circumstances when this may not be possible. Senior Liaison of Central Florida can help educate you on the options that are available to you based on your individual needs. This is the time to be talking about what you want. Do not wait for a crisis to begin the conversation! Educate yourself, talk with your family, and create a plan so confident and good decisions can be made. This is especially important if you are the primary caregiver for someone and decisions are needed for their care if something should happen to you.

RESOLUTION #5 – Begin downsizing now! Avoid the stress of facing where to begin with all your "stuff" if and when you must move anywhere. You do NOT need paperwork from 20 years ago! You do not need to keep clothes that are no longer worn or fit! Your collectibles could be enjoyed by someone who is beginning a collection of their own. If you have put something in the back of a closet, in the crawl space,

or in a container in a corner of the garage that you can't access, then you don't need it! Donate it, give it away, or throw it away. Start by attacking one room at a time. If you forgot you even had something, you don't need it. There are companies that will scan important documents, then shred the papers and give the files to you electronically. Photographs can also be scanned and put on a digital frame or onto the computer. You do not need to do this yourself! Let others help and keep you moving forward.

As we say goodbye to 2024, I would like to wish you and your loved ones a very happy, healthy, and productive new year. Senior Liaison is available 7 days a week to connect you with trusted professionals to accomplish these resolutions. We will work with you hand in hand to create a plan to ensure your wishes are honored.



Janice Martin is an author, educator, and specialist on senior living options and the owner of Senior Liaison of Central Florida Inc. She assists families in locating senior options and communities and has written "The Complete Guide to Assisted Living: Everything You Need to Know Before, During, and After a Move" available on Amazon.com in paperback and eBook. For more information or a schedule of upcoming events on how to have a successful transition to senior living, call 352-477-1866 or visit www.seniorliaisoncfl.com. She never uses AI to produce her writing for any publication.



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