



Money/Law Financial & Fiduciary Management Industry Snapshot

Overview:

Financial management services oversee all aspects of a senior's finances. This is especially important for seniors with forms of dementia and mobility issues. A senior's assets and expenses are first analyzed to determine the services that will best support the senior living comfortably.

Services:

Tactical items related to managing finances first start with an agreed upon process to:

- ✓ create a budget and track spending
- ✓ track important occasions and events
- ✓ sort mail to ensure that important mail and bills won't be mistaken for junk mail
- ✓ create expense reports
- ✓ make bank deposits, review and organize bank statements, track balances
- ✓ review and pay bills monthly, monitor unusual activities, call out red flags
- ✓ prepare taxes



Money/Law

Financial Fiduciary Management Provider Selection

Specialization:

CPA's are not required for financial management. Based on the need of your loved one.

- ✓ Caregiver services or retirement living facilities will assist in financial management and provide a regular accounting to the senior, or a representative with power of attorney.
- ✓ To hire a financial management company for a senior loved one, you must provide a valid, active Power of Attorney, or have the formal approval of the senior.

Preparation:

- ✓ Do you have power of attorney?
- ✓ Do you have access to financial documents?
- ✓ How many bills need to be paid?
- ✓ What regular banking needs to be conducted?
- ✓ What are the projected cash needs over the next several years?
- ✓ Does your elder loved one have any ailments that will likely require more expensive care in the future?
- ✓ What are your senior's current financial assets?

Evaluation:

- ✓ Do you have CPAs on staff for financial management?
- ✓ If not, what are your accountants' qualifications?
- ✓ What types of services do you provide?
- ✓ How will you handle disputes between the senior and the caregiver?
- ✓ What steps do you take to ensure that seniors' privacy is not compromised?
- ✓ What are your rates and fees?
- ✓ How long have you been in business?
- ✓ Please provide references.

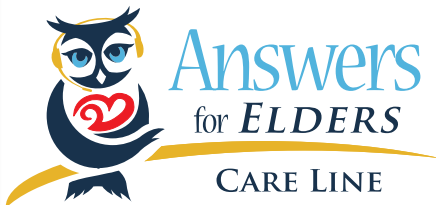


Talk to Us!

The Care Line is Ready
to Help You!



Call 877.214.8661



Answers
for *ELDERS*
CARE LINE

Speak to a Qualified Eldercare Consultant!

We Listen, Understand, Educate, & Connect
Let us answer your questions & provide solutions.

- **First 30 Minutes are free**
 - **Hours:**
8:00AM-5:00PM Pacific
(11AM-8PM Eastern)
Monday-Friday
 - **Staffed by Healthcare Professionals and Geriatric Care Managers**
- ✓ **Aging in Place:** *Understand what this means and how to facilitate changes with dignity.*
 - ✓ **Change:** *Help coordinating the transitions in later life.*
 - ✓ **Financial:** *Explore available resources when cash is low.*
 - ✓ **Healthcare:** *Plan for future health challenges.*
 - ✓ **Housing:** *Determine cost/benefits/timing of independent living, in-home assistance, assisted living and senior care.*
 - ✓ **In-Home Care:** *Get clear on timing to bring in regular help.*
 - ✓ **Legal Issues:** *Find the right legal professional for you.*

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CARE MANAGEMENT & IN-HOME CARE