

THE COST OF CARING CHECKLIST

Become familiar with eldercare related expenses

- Elder's home
- Household items
- Basic living
- In-Home health care

Consider the cost of long-distance assistance

- Travel
- Back home
- At destination

Review your own finances

- Keep written record
- Retain advisors
- Implement important documents
- Consider ability to contribute to expenses

Budget eldercare expenses

- Short-term
- Long-term
- Protect personal financial stability
- Review elder's financial stability
- Develop a family plan
- Current expenses
- Future expenses

Create eldercare account

- Savings
- Checking account
- Record and file eldercare expenses receipts
- Evaluate elder's financial needs every six months
- Ask family to give time and resources

Buying time

- Complete Financial Fitness Worksheet
- Review your elder financial stability
- Sources of debt
- Housing and living expenses
- Medical costs
- Insurance costs



Consider the services of a financial adviser

- Get referrals from reliable resources
- Ask specific questions
- Do background checks

Set financial goals

- Short-term
- Long-term
- Tax planning
- Planning for incapacity
- Estate planning

Increase your elder's income via

- Social Security
- Veterans' benefits
- Pensions
- Relief programs
- Life insurance
- Home ownership
- Gifts and loans
- Employment
- Review Medicaid spending policy

Budget for your elder's

- Housing expenses
- Living expenses
- Medical expenses
- Insurance
- Service providers
- Funeral expenses

Record the phone numbers of your elder's

- Tax preparer
- Accountant
- Legal adviser
- Bank
- Financial adviser
- Insurance agents

Keep phone numbers

- At home
- At work
- In wallet or purse
- Distribute phone numbers to key family members

