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LIFE EVENTS & ISSUES AS WE AGE
FROM THE PERSPECTIVE OF AN ELDER LAW ATTORNEY

Elder law attorneys consciously focus their practices on the needs of clients as they age, and those clients appreciate our ability to help them respond to the clients' major life events. The client may come to the lawyer with an estate-planning product (will or trust) in mind, but get much more than death transfer planning from the elder law attorney.

As we age, life issues develop and can be understood simply as follows:

Age 30-45

- Formation of life partnership, either marriage or domestic partnership
- Children are borne, and mature
- Significant wealth is:
 1. Created - for the fortunate in a favored industry
 2. Inherited - for the fortunate few with wealthy parents

Age 45-60

- Moving from one job to another
 - Health benefits change
 - Long term care insurance group access? Portability?
- Early retirement
 - Where to live
 - Health benefits until Medicare
 - Long term care insurance:
 - ❖ Group?
 - ❖ Individual policy?
- Children marry, divorce and/or grandchildren are borne
- Significant wealth is:
 - Created
 - Inherited - for the fortunate few with wealthy parents

Age 60-75

- Retirement
 - Where to live
 - Health benefits until and after Medicare
 - Medicare choices - MCO, Standard, supplement?
 - Long term care insurance
 - ❖ Group?
 - ❖ Individual policy?
 - Qualified plan streams of income determined
 - IRA withdrawal and beneficiary choices
 - ❖ Pre 70 ½ RBD
 - ❖ Post 70 ½ RBD
- Health problems appear
 - Manageable without loss of independence?
 - ❖ Access to care with health benefit packet selected

- ❖ Cost of care over health benefit limits
- If loss of ability to do activities of daily living
 - ❖ Where will care be provided?
 - ✓ Home
 - ✓ Varieties of care settings outside home
 - ❖ Long term care insurance coverage?
 - ❖ Spend down cash/assets available?
 - ❖ Protection from impoverishment for spouse?
 - ❖ Protection for assets for next generation?
 - ❖ Will care choices (access, quality) for elder be
 - ❖ Compromised by trying to save assets for others?
- Concerns about caring after incapacity, after death
 - For spouses
 - For disabled children

Age 75-100

- Where to live
 - Staying in home?
 - Continuing care retirement center buy-in?
 - Joint living arrangement with others?
 - Caregiver situations: abuse/undue influence/toxic relationship?
- Health decline
 - Sudden? Develop a plan for care
 - Slow? Develop a plan for care
 - Mental agility and abilities affected?
- Choice of trusted reliable surrogate decision maker
 - Isolated elder, with natural helpers dead or alienated?
 - Protection from undue influence of recently met caregivers
 - Protection from petty tyranny of unsupervised caregivers

Meet with an elder law attorney, and learn how they can help you respond to your life issues.