



Family Planning

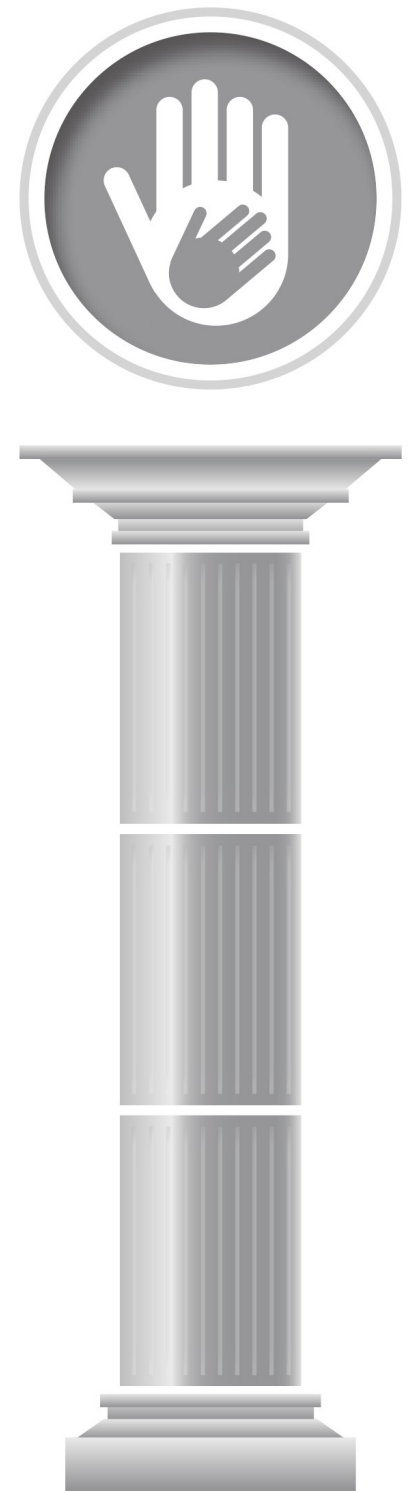
For Your Retirement

Aging Is a Family Affair

As we become older and move further into retirement, the saying “aging is a family affair” starts to become more poignant and closer to home.

Becoming a burden on family and loved ones is something no one wants. But when you reach the stage that you are no longer independent, no longer capable of handling your own affairs, your family and loved ones are pulled into your situation. They may be very willing to help you, as they feel it is the right thing to do. But what will be their experience...and yours? The question centers around how much planning you did, and how much instruction you gave your loved ones ahead of time. The burden you place on them is solely dependent on the planning you’ve done beforehand.

All the effort and thought you put into crafting legal documents, organizing your financial resources, your home’s capabilities, and so on... will ultimately be a plan carried out by someone else. And unless that someone else is aware of your plans, and what is expected of them, and they are given an opportunity to have their input in the parts that impact them, you cannot be sure whether the plan you have pulled together will keep you from ending up in institutional care or becoming a burden on your named agents.



That is why a Family Meeting is so critical. However you define family, your fiduciaries are the ones who will make decisions on your behalf, and if you want them to feel less burdened—and for your wishes to come true in the process—they'll need to understand what it is you want in those circumstances, accept their responsibility, and have input in the planning process.

The point of having this Family Meeting is to clearly communicate your wishes to your named agents and family members.

By having an open discussion about your wishes and the roles your agents will have to play, everyone will know what is expected of them if and when a crisis comes to life.

Being transparent with your wishes will also help to minimize the burden you put on your loved ones; as well as ensuring that your wishes will be carried out the way you have planned. It will also minimize the chances of family feuds after you become incapacitated or die.

This too is the time where everyone hears each other's thoughts and commitments.

Since in the meeting you will share your plans and the roles you have assigned people, you will likely be given a lot of input, which may prompt you to make adjustments to the plan you initially prepared. Plus, it is valuable to know if someone feels that they are unable to meet your expectations.