

Getting your papers in order now can save trouble later

*By Ellen Waldman
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Mary and Bob (they will be our universal couple who act as stand-ins for real people) bought a two-story home in Ashland several years ago. Bob retired from a great professional job and Mary was going to keep working for a few more years.

Bob recently got a diagnosis of heart disease and it made them both wonder, "what's next?" Could they stay in the house they bought, thinking this was their retirement home? What happens if Bob cannot walk up the steps to the bedroom?

Although they were both quite well-versed in their careers, they just entered the territory of don't-know-land. Fortunately, they had a good friend who pointed them to a professional who could begin to help them sort through their options, now and into the future. They just had no idea that the future would be here so soon.

"It's never too soon and it's not too late." What I'm referring to is planning for life's changes as you age. So many people tell me it's just too soon for them to start planning for this. They feel like they are still too young (even in their 50s and up) and have plenty of time. Our entire culture supports this view, so they are not alone in thinking this way. This does not jump out as a fun topic for most people. Still, we like to have what we want, and there are ways to make that more possible.

At the risk of sounding bossy, I'll tell you that it's not too soon to think about and put into place your important legal, financial and medical documents. I know, it seems burdensome and boring, and actually it often is. But having everything in place is how we take care of ourselves and those we care about most. It's not that difficult and you will actually feel relieved, once you dive in.

Getting the outcome you desire is a simple matter of implementing some basic good planning. Most of us have done this all our lives anyway. This is just the next step.

Here are the main items that get addressed. In later columns, I'll go into more detail about each one.

Legal documents: This is what lawyers usually call estate planning; including a will or a trust, and often a power of attorney. I have worked with folks who have moved here from another state, and often it's suggested that they review their documents with an Oregon attorney. I had a client who had a big book of legal documents. After she saw a local attorney, she was left with just a handful of pages that served her quite well.

Medical documents: In Oregon, we use the Advance Directive, which includes appointing your health care representative, and making a decision on your care if you cannot speak for yourself. We also have a "POLST" form (Physician Orders for Life-Sustaining Treatment) which is filled out by a physician and only needed at certain points in your life.

Financial documents: This might include having an appointed signer on your bank accounts and working with your financial planner and tax person to be current with your life and expenses. You will need to know what various options might cost you and how long your money will last.

Housing options: This is always a big one. Most everyone wants to age-in-place in their current home and this may or may not be possible. Consider your options ahead of time. You can sometimes make your current home more accessible for aging, move to a different home, or look at options for community living and local facilities. This is an area where a lot of people get very confused.

One last word: you can't go wrong by being ahead of the curve in planning for the future. And Mary and Bob decided to sell their house and move into one that is a better fit for this stage of life.