

CHECKLIST

FINANCIAL CONSIDERATIONS

	INFORMATION
What is the amount you presently spend on housing?	
• Mortgage	
• Rent	
• Insurance	
• Upkeep	
What is your anticipated budget for housing over the next 5 years?	
Do you expect your income to increase or decrease over the next 5 years?	
Would you consider changing your housing arrangement to adjust to any change in income?	
Would the costs of making home modifications be offset by any potential rental income from an accessory apartment or a house-sharer?	
Would the financial benefits of living with others be worth adapting to a new living arrangement?	
Would you consider applying for an arrangement that offers subsidized rents?	
Compare the cost differences between:	
• In-home Care	
• Assistance Living	
• Nursing Home	
What is the possibility of receiving reimbursement for any of the health care services that you need? Consider these sources:	
• Medicare	
• Medicaid	
• Private Insurance	
• Veteran's Administration	
Have you established your wishes regarding health care and business affairs by leaving instructions with a surrogate decision maker in advance of the need? These are commonly known as "advance directives".	
• Power of Attorney for property and business	
• Power of Attorney for health care decisions	
• Living Will (applies in situations of terminal illness, Alzheimer's Disease, or persistent vegetative state)	
• Financial Planning for the cost of extended care stays	
• Long Term Care Insurance	
• Pre-need funeral arrangements	
• Pre-paid legal assistance	

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