



## THINGS TO CONSIDER: *Family Discussion Checklist*

Do you need to start talking to your parents about what their financial status looks like as they age but do not know what to ask? Do you need to have the tough conversation about their end of life wishes and making sure everything is in order? An important thing to remember is that although getting older is a fact of life, it does not make these conversations easier. Try not to make it all about money and let them know you care more about them and their well being than their assets. They took care of you growing up and now you want to return the favor as they get older. During this process be specific about your concerns, but also let your parents discuss this at their own pace. Let them know this is their situation and they are in control, all you want to do is help.

# THINGS TO CONSIDER: WHEN STARTING FAMILY DISCUSSIONS

## 1 Talk to your parents about Estate Planning

- Do they have a Trust? Who is the trustee?
- Do they have a Will? POA?
- Do they have Long Term Care Insurance for assisted living?

## 2 Talk to your parents about using a Financial Advisor

- Are they comfortable managing their own assets?
- Do they need/want an advisor?
- What are your experiences using an advisor?

## 3 Talk to your parents about where their financial documents and/or account details are located

- Where do they file their Trusts, Wills, POAs, health care directives, life insurance policies, Long Term Care insurance policies, etc.?
- Are the beneficiaries up to date on their accounts?

## 4 Talk to your parents about income needs

- Are their immediate expenses being taken care of?
- If they need to move to a retirement village or nursing home, how do they plan to pay for it?

## 5 Talk to your parents about the types of accounts they have

- Is the money tax-free? Tax-deferred?
- Do they have annuities, individual accounts, or retirement accounts? If you are a beneficiary, how will the tax implications affect you?

*We understand that family discussions about finances can be complicated, For more guidance about having these conversations, scan the QR code here!*



## YOUR NEXT STEPS

Book your Next Steps meeting at



**TalktoFEG@YourLifeAfterWork.com**

**(800) 928 - 4001**

**www.YourLifeAfterWork.com**

We help reduce financial regrets, and few issues are more regrettable than simple strategies that were overlooked and are no longer an option.

Your beneficiaries and your spouse will thank you for investing your time.

*From Our Family to Yours, Thank You!*



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