



## **Long Range Planning: Part 1**

**February 2020**

### **Senior Management Services**

As we at Senior Management Services have continued to serve you in the new year, we have found that many questions are about helping both you and your aging parents plan for life events and the future. In response to these questions, these articles (in a four-part series) will look at addressing what should be in place and discussed with aging loved ones.

#### **Financial Inventory**

A financial inventory includes a checklist of items. Some of these items may or may not apply to you, but what does apply universally is that you need a worksheet that shows all your financial information listed in one place. Your survivors will need this worksheet at the time of death or crisis.

Included on the worksheet can be, but is not limited to:

- Names and phone numbers of your attorney
- Names and phone numbers of your accountant
- Names and phone numbers of your financial advisor(s)
- Location of Will, Power of Attorney and Living Will
- Location of property deeds
- List of account numbers and document location for all insurance policies
- List of account numbers and document location for bank accounts
- List of account numbers and document location of loans
- The location of safe-deposit boxes and of the box keys

You may want to put this together in a binder ("Brain Book"-everything that is in you and your spouse's brain is in this binder) or just filed where most of the documents listed above are also filed.

Final notes: Do not put this information (your Will and any other important documents) in the safe deposit box located at the bank. This will be locked when the owner dies, and it takes those documents to allow the box to be opened! Also, do not just have your love one list these items, but have a conversation and locate all the documents on the list, so that in the time of emergency you know their location.

**For additional information about Eldercare, please contact Quest at 1-800-364-6352.**