

Understanding the Legal and Financial Impact of Alzheimer's Take control with Planning



Alzheimer's disease affects your ability to make sound decisions about your health, pay your bills, make deposits, sell assets, drive a car or manage your household. Planning ahead can ensure that your wishes are carried out. An attorney can help you prepare legal documents that will give individuals and/or institutions you trust the authority to manage your affairs. Without proper planning a relative or friend must ask the court to appoint a guardian for you. This is a public procedure that can be emotionally draining, time consuming and expensive.

Legal documents are key to managing your health and affairs. Key documents to have in place include:

- HIPAA Release- Allows for a designee to obtain information on your medical condition
- Durable Healthcare Power of Attorney- Appoints a representative to make medical decisions for you
- Living Will- permits you to approve or decline certain types of medical care at end of life
- General Durable Power of Attorney- Allows you to authorize someone else to act on your behalf
- Last Will and Testament- Directs the distribution of your assets upon death

Financial Planning affords the best options for care through the stages of Alzheimer's as well as stress reduction for the caregiver. Utilizing a long-term care insurance policy can be a key component to financing care. Upon diagnosis and throughout the stages of Alzheimer's it is advantageous to work with a financial advisor to address your needs, create a budget, increase the return on your assets and select appropriate source of funds for care.

Working with legal and financial professionals benefits the loved one and caregiver in the following ways:

- Identify need for additional planning such as Caregiver Agreements or Medicaid planning
- Select when is appropriate time to take over the care of a loved one
- Make a plan-legal, financial and care needs
- Identify resources for care-homecare, adult day care, nursing home
- Support for the caregiver-balancing self-care and family care and preparing for end-of-life issues



Ruggiero Law Offices LLC

Paoli Corporate Center, 16 Industrial Boulevard, Suite 211, Paoli, PA 19301 ■ (610) 889-0288 ■ www.paolilaw.com ■ Established 1990