

Organize & Simplify Finances for Yourself and Your Agents

Update Your Financial Knowledge

- * Assets, Liabilities and Net Worth
- * Income sources – current & survivor benefits
- * Living expenses – current and future alternatives – know care community options
- * Insurances – coverage's, costs and beneficiaries – review & update
 - stay on top of open seasons
- * Ownership of assets
- * Get and maintain records on cost basis for all assets
- * Maintain value of assets
- * Insure Trusts are fully funded
- * Get annual free credit report
- * Understand tax consequences of medical expenses
- * Know how to manage LTC claims
- * Get acquainted with needs/means tested programs

Simplify Financial Activities

- * Direct deposit all income and consolidate to one account
- * Direct debit recurring payments
- * Reduce/consolidate number of transaction accounts
- * Keep accounts active – avoid escheat
- * Schedule CD's by maturity date
- * Confirm fee structure for all accounts
- * Reduce number of Credit Cards
- * Set up system for bill payment
- * Organize medical records for:
 - Insurance filings
 - LTC claims
 - Tax deductions
- * Maintain tax records during the year for tax preparation
- * Verify who has access to safe deposit box
- * Manage charitable giving

Other Resources

- * www.aadmm.com for professional money managers & pro-bono programs
- * AARP – bill payer and tax preparation
- * VITA – tax preparation
- * reversemortgage.org – reverse mortgage information
- * quicken.intuit.com – financial software
- * betterbudgeting.com – budgeting and tracking
- * mint.com – budgeting and tracking
- * www.retirement-living.com