

A little planning can be a big gift

Laurie MacNaughton © 2018

Following are some basic preparations to make *before* a crisis arises.

The first step is to record administrative information on one master list. Include on this list:

- The name of your banks and other financial institutions;
- The name of your pension plan, life insurance plan, investment accounts, CDs, health savings accounts and the like, along with account numbers;
- All income sources, including Social Security, annuities, veteran's benefits and the like;
- All financial obligations, including credit cards, mortgages, car payments, and utilities, along with the names of the utility providers;
- Usernames and passwords for your online accounts;
- Copies of driver's licenses, social security cards, healthcare cards, birth certificates, divorce decrees, death certificates and the like;
- The names of primary care physicians **over the past 10 years**. Current physicians may well be different than the ones used in years past, and it can become important to have contact information for previous doctors.

The second step is to meet with an attorney regarding the following documents:

- Power of Attorney;
- Will;
- Advance medical directive;
- HIPAA release.

If these documents already exist, make **sure** they're up to date.

Once you have collected this information, put it in a safe and secure place – and let a responsible party know where the documents are. Preparation is only helpful when the right person knows how to find the information.

If you would like to look into how an FHA-insured reverse mortgage might help with your family's financial goals, give me a call. I always love hearing from you.



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