

Approach of the New Year Signals a Time to be Proactive About Your Future

By Wesley E. Wright and Molly Dear Abshire, as published in the Houston Chronicle Senior Living Section on December 2, 2009.

As the current year draws to a close, many of us take time out to reflect on our lives and our plans for the future. While we attempt to chart the course of our lives as best we can, none of us can predict the future. The coming year may bring with it exciting new opportunities, and we may also have to confront new and sometimes unwelcome challenges.

On an intellectual level, we all know we are getting older and death is certain. And we easily fall prey to the "it's-not-going-to-happen-to-me" syndrome. It is interesting to note that many children of Alzheimer's patients believe they will never have that disease, despite having read the disease may be hereditary. Emotionally, many of us are unwilling to admit to ourselves that some day we may lose our independence and perhaps require extensive and costly medical care. And just how will we finance such care?

In order to lighten the blow to everyone, especially our loved ones, when tragedy does strike, it is wise to be proactive. Taking a little time to discuss with your family what your wishes are with regard to end-of-life decisions can be very productive. Everyone should have a will and advanced directives in place, including a medical power of attorney and directive to physicians.

Those who are ill or approaching old age would also would do well to consider a financial power of attorney and a pre-paid funeral plan. The advance directives and medical powers of attorney memorialize your wishes and empower someone to speak for you when you can no longer speak for yourself.

Expressing your wishes clearly in writing helps to minimize the possibility of family conflict once your decision-making power is gone.

The holidays are a wonderful time to discuss such matters, as multi-generational families come together to celebrate and enjoy one another's company. Sharing of concerns, aspirations, and goals is an important aspect of family bonding. And discussing end-of-life matters is far from morbid. It is simply a way of making your wishes known, helping all family members to be on the same page, and ensuring your wishes are honored when the need does arise. Pre-planning for illness, old age, and death does not make any of those things happen to you any sooner.

It is important to remember, as well, that there are professionals available to help you with your long-range plans. Elder law attorneys are specialists in drafting such estate planning documents as powers of attorney, advance directives, and wills. They are also experienced in helping families plan for long-term care and for the financing of such care, whether it be through Medicaid, VA benefits, long-term-care insurance, private payment, or a combination of these.

They can help you select the source of funding right for you, with a view toward preserving as many of your hard-earned assets as possible. Medicaid funding for nursing home care is especially complex, and the federal and state Medicaid rules are in a constant state of flux.

These attorneys are specialists in Medicaid rules and regulations, and they can help you develop a plan to qualify for Medicaid once the need arises.

Do not place yourself or your family at risk. Make the necessary decisions now in order to relieve your loved ones of that burden in a time of crisis. It is the thoughtful thing to do.