

Golden Bullets

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DEALING WITH TERMINAL ILLNESS: THINGS TO CONSIDER

Imagine that a loved one has only months to live. Obviously, health treatment and comfort issues are the first priority. What about other concerns?

- Estate distribution details
- Final arrangements
- Unresolved family issues
- Health and end-of-life care
- Spiritual issues

When the loved one's family is struggling with the emotional issues associated with end-of-life needs, they can easily overlook important decisions that can be resolved prior to death.

We have a full checklist of items that should be considered when our clients (and their families) are dealing with terminal illness issues, including:

- Life insurance
 - Identify policies
 - Confirm status
 - Decide about possible life settlements
- Qualified accounts
 - Check on up-to-date minimum distributions
 - Confirm beneficiaries
- Social Security
 - Evaluate the status of current claiming choices
 - Anticipate post-death benefits

- Nonqualified investments
 - Confirm ownership
 - Understand any borrowing details
 - Record any transfer on death provisions
 - Evaluate tax status for the purpose of considering pre-death liquidation

- Non-financial issues
 - Make plans for final arrangements
 - Resolve personal issues with family
 - Make arrangement for visiting clergy
 - Preserve information about family history

Neither this short list nor our own longer one is meant to be comprehensive. Each individual might add or omit tasks that are more or less relevant to the dying person's particular circumstances. **Coordination and cooperation with all members of the client's planning team are essential.** We are happy to work with attorneys, accountants and other professionals to help make sure the right things get done.

The plain truth is that all of us should plan for end of life, as it's inevitable and the timing is uncertain. How many of these tasks, dear reader, do we need to address ourselves?

AS ALWAYS, PLEASE FEEL FREE TO CALL TO DISCUSS THESE OR OTHER FINANCIAL SECURITY ISSUES OF CONCERN.

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