

As We Age

Sleep More, Worry Less – Putting your Health and Financial Directives in

Writing in the Event of an Unforeseen Emergency Being young was something I never thought about much. I had simply assumed that aging happened to others and not I. When I run into people who remind me of having been in my high school at the same time, I look at them and truly believe that they look so much older, they must have been my teachers rather than my peers. Of course, I am sure they look at me and think the same. One day, however, I looked at the calendar and was reminded that I am closer to 60 than 50. Although I don't feel old, the calendar tells me that I am and logic led me to conclude that it was time to put my affairs in order in the event of an emergency. For anyone who is similarly situated, there are several legal documents which are relatively easy to prepare and, once done, will give you peace of mind. These documents are:

- Durable Power of Attorney
- Health Care Proxy
- Last Will and Testament

In the event the unthinkable happens, a Health Care Proxy puts you in charge of the medical care (or lack thereof) you choose to receive.- This document, also known as a living will, spells out your wishes-in a clear, concise manner for-your health care providers so they-know if you want to live on life support and/or feeding tubes or if you choose not to be resuscitated. This puts you, rather than your doctors, in charge of your fate. This document also names somebody to execute your directives. In the event of your inability to speak for yourself, that person would convey your wishes which have been specified in this document to your doctors. The Health Care Proxy also has the power to specify whether you choose to be an organ donor. A Power of Attorney is another legally binding document which-names someone to act in your stead for all decisions when you can no longer do so. You can make it durable or revocable, so that in the event you recover, it no longer has any legal validity. If you were unable to- deal with your finances, the person you designate would be able-access-your- bank accounts and-to take care of your needs,-including but not limited to the payment of a mortgage, home health care or a nursing home. A Last Will and Testament is crucial for many reasons. If you have unemancipated children, you would-presumably want to designate a Guardian to care for them. If you have assets and the children are still unemancipated or only recently emancipated, you might choose to include a Trust provision in the Will, designating a Trustee and directing that person to give your heirs money as you specify. If you do not have such a directive, the children might receive-all of your estate in a lump sum, which has tax implications and if the children are not mature enough to be responsible with their newfound wealth, you-will have designated a Trustee-to be-in charge of giving it to them, perhaps in increments, for educational-purposes or any other reason you have pre-decided while you are still young, healthy and capable of making rational decisions. If you have-items of value, whether sentimental or financial, a Will allows you the freedom to designate who might get your specific items. If your Great Grandfather gives you his pocketwatch, you might decide that it would go to your son, while your-Grandmother's wedding ring might go to your daughter. You may also decide that you want to divide

everything equally among your children and let them decide how to divvy things up. If one of your children predeceases you, you may designate that the children of that deceased child get his/her share of your estate, or you might decide that your then living children divide the estate rather than passing anything to-second generation relatives. Spouses (domestic partners, as well) can create "reciprocal" wills, so that each leaves everything to the other, and then, if one predecease the other, the Wills designate- the distribution of assets, as well as the payment of any of your debts. All of the above-described documents must be executed while you are healthy and of sound mind. They require a good deal of thought, and if you decide these documents are important to you, it is best to have them prepared without-delay.- After all, we never know what tomorrow brings. If you die without a Will, referred to as dying intestate, the State decides how to dispose of your estate, which is the least desirable option, for many reasons. I found that putting my life in order in this manner, gave me freedom from the worry of "what if" and that allowed me to concentrate on living another fifty years, rather than on dying.