

Financial and Legal Questions You Should Ask Your Parent

About the Future

- ☐ When do you want to retire?
- ☐ If you are unable to care for yourself at home, where would you prefer to live?
- ☐ What do you want your end-of-life care look like?

About Finances

- ☐ What are your current sources of income?
- ☐ Do you have any health or long-term care insurance?
- ☐ Do you have an authorized user on your bank and investment accounts?
- ☐ Do you have a trusted adviser or attorney?

About Powers of Attorney

- ☐ Do you have a will or a trust?
- ☐ Do you have a living will (also known as an advance directive)?
- ☐ Do you have a financial power of attorney?

- ❑ Do you have a health care power of attorney (also known as a health care proxy or health care agent)?
- ❑ Are your powers of attorney durable or springing?

About Legal Documents

- ❑ Have you signed a HIPPA release form?
- ❑ Where can I find your legal documents if I need them?
- ❑ Are your documents current and up-to-date?

A Glossary of Terms

Will or trust: A legal method to direct what happens to your possessions and assets when you pass

Advance directive: A general term for any written health care instruction specifying your wishes or naming a proxy

Living will: An advance directive that lets your loved ones and health care providers know ahead of time what your wishes are

Health care power of attorney: The person who will make decisions about your medical care if you become unable to make them for yourself

HIPPA release form: Allows your health care providers to talk directly to your family members

Financial power of attorney: Allows someone you appoint to act on your behalf when it comes to money matters

Durable power of attorney: Becomes effective immediately upon signing, whether you are incapacitated or not

Springing power of attorney: Does not grant legal authority for decision-making until you become incapacitated.



This is guide brought to you by Highgate Senior Living, an industry-leading assisted living and memory care provider offering a holistic approach to care. Pioneering change in the senior living industry, Highgate is committed to creating a unique and desirable living option where each resident can live a life of purpose.

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