

Losing Your Grip?

Do words and names flow to the tip of your tongue and stop? Are you finding that adding and subtracting in your head isn't as readily done as in the past? If you are in your late fifties to sixties, you may start experiencing these senior moments and come to the realization that at some point your thinking will not be as clear as it is today. Some people do stay sharp into their nineties, but others will suffer declines that make them vulnerable to serious money errors or even fraud. Before you find yourself in this predicament, get things in order. If you have not already done so, age 60 is a good time to focus on this goal.



- Get your documents together, starting with a Durable Power of Attorney for Finance. It lets someone make financial decisions for you if you cannot. Also have an up-to-date Will, Living Will and Health Care Power of Attorney and current beneficiary forms for retirement accounts and other assets.
- Know someone who can give you a second opinion such as a responsible adult child, a financial advisor, your attorney, or a capable friend you have known for a long time.
- Read the fine print before buying variable annuities or other investments that might not be in your best interests later in life.
- Put a dated listing together of your assets, including mutual funds, bank accounts, stocks, bonds, annuities, IRAs and other retirement accounts, if you have a safe deposit box (the name of the bank, your box number and where the key is located), the names of your attorney, insurance agents, financial planner, banking institutions, insurance policies you have in force, etc. to make it easier for your heirs.