

## MARCH 2007 NEWSLETTER

### Long Term Care Planning Means . . .

- Having your paperwork in order, and . . .
- Knowing what financial options are available to pay for long term care for both pre-crisis & crisis planning

In this month's newsletter let's talk about some of the paperwork you may want to put in order.

Did you know?

One out of every two Americans will suffer a period of prolonged disability in his or her lifetime

- At age 20, 789 persons out of 1,000;
- At age 40, 635 persons out of 1000;
- At age 60, 221 persons out of 1000.

There is a need for **pre-crisis** planning and for getting your legal documents signed and in place. The alternative, *if you do not have your legal documents completed and signed*, will be for your family to ask the court to appoint a guardian and/or conservator for you. Such procedures may be cumbersome, time-consuming and expensive. Here is some information about the following types of legal documents: Financial Power of Attorney, Medical Power of Attorney, Mental Health Care Power of Attorney, Living Will, Pre-Hospital Medical Care Directive, and Living Trusts.

### **FINANCIAL POWER OF ATTORNEY**

- A document that allows you to appoint someone to handle your financial affairs
- Choose someone you trust
- Durable means that the document continues to be legally valid even if you become incapable or unable to handle your finances
- You can make this document effective immediately or only upon your incapacitation
- You may want to name one or two back-up agents in case first person not available or unable to act as your agent
- Must be witnessed by someone not related to you and notarized

### **MEDICAL POWER OF ATTORNEY**

- A document that allows you to appoint someone to handle your medical care and health care decisions IF you become incompetent or incapacitated
- Choose someone you trust to honor your personal wishes with regard to your health care and health care treatments
- Only valid when you are incompetent or incapacitated and unable to express your health care wishes
- You may want to name one or two back-up agents in case first person not available or unable to act as your agent
- Must be either witnessed by two people not related to you OR notarized

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### **Durable Mental Health Care Power of Attorney**

- A document that allows you to appoint someone to handle your mental health care decisions and admit you into a psychiatric treatment facility IF you become incompetent or incapacitated
- Choose someone you trust to honor your personal wishes with regard to your mental health care and mental health care treatments
- Only valid when you are incompetent or incapacitated and unable to express your mental health care wishes
- You may want to name one or two back-up agents in case first person not available or unable to act as your agent
- Must be either witnessed by two people not related to you OR notarized

### **Living Will**

- A document that allows you to express, in writing, which medical treatments you want or don't want at the end of your life
- A document that tells your family and loved ones what YOU want and how you want to be treated at the end of your life
- Must be either witnessed by two people not related to you OR notarized

### **Pre-hospital Medical Care Directive (DO NOT RESUSCITATE)**

- A document that informs emergency medical personnel and hospital emergency personnel to NOT resuscitate you
- You are asking emergency personnel to NOT use equipment, drugs, or devices to restart your heart or breathing
- Must be on letter-sized orange colored paper or wallet-sized orange colored paper to be valid
- Must attach a picture or complete personal information with physical description
- Must be signed by you in front of a witness
- Must be signed by your witness and health care provider

### **Living Trust**

- Avoids the cost and delays of probate. Upon your death (and your spouse, if married), your Successor Trustee can distribute the assets almost immediately and with little or no additional expense (other than typical costs such as real estate commissions, etc.) Court supervision is not required.
- Avoids conservatorship if you become incapacitated.
- Keeps your estate affairs private. A Will that goes through probate makes all aspects of your estate a matter of public record.

*The information contained in this newsletter is not legal advice. It is intended to provide a general, factual overview of some of the legal documents available.*

**MONTGOMERY & ASSOCIATES, INC. IS PROUD TO ANNOUNCE ITS RELATIONSHIP WITH NOBLE ESTATE SERVICES. NOBLE PROVIDES ATTORNEY-PREPARED REVOCABLE LIVING TRUSTS. THE ATTORNEY GROUP'S PRACTICE IS COMPLETELY TRUST-RELATED, ENSURING YOU HAVE EXPERT ASSISTANCE WITH YOUR DOCUMENTS AT A FRACTION OF STANDARD TRUST PREPARATION COSTS.**

**Montgomery & Associates, Inc.** is a certified legal document preparer firm.  
We can prepare the following:

- Durable Financial Power of Attorney
- Durable Medical Power of Attorney
- Mental Health Care Power of Attorney
- Living Will (Advanced Directives)
- Deeds
- Income-only Trust

**Don't delay!** Planning is just a phone call away. **Call 480/464.4968**

*"A visionary is one who can find his way by moonlight,  
and see the dawn before the rest of the world." – Oscar Wilde*

# *Finally . . .*

**You have a resource to help your patients  
with their Income-Only Trust needs!!!**

- Do you have patients who are trying to qualify for ALTCS?
- Are those patients over the income limit and they need an income-only trust yesterday?
- Are you tired of referring to firms that don't have the time to deal with your patient OR don't take the time to give proper instructions regarding the income-only trust?

We prepare affordable income-only trusts and provide information to get your patient's trust successfully through ALTCS policy review.

Income-only trusts purchased elsewhere can cost your patient from \$500-\$2000. Your patients can save money and meet with an **experienced** income-only trust resource this week!

**CALL 480/464.4968**