

# PLANNING *for Today's Concerns*

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## What to Do When a Loved One is Diagnosed with Dementia

A dementia diagnosis is a traumatic time for any family. Dementia happens slowly and progressively over time. In the early stages, some symptoms are often thought of as just signs of aging. Beginning signs can be as simple as losing car keys, forgetting where the car is parked, or even forgetting to turn off the oven. Unfortunately, dementia is incurable and progresses over time. It is important to have difficult conversations sooner than later. There are a few things you can do to protect your loved one during this challenging time.

### Gather Financial Documents

There are several advantages to having all financial documents in one place during an early diagnosis of dementia. Dementia patients usually have difficulty remembering where they put things.

It is important to not only put all financial documents in one place, but to also make copies and have them kept with a trusted member of the family. It is a good idea to make a binder that consists of insurance documents, health care wishes, will, power of attorney, bank statements, and car titles. Original documents should be kept in a safe place. It is important to have discussions early on, while your loved one can remember important financial information.

### Protect Their Assets

Elderly individuals are often a target for financial fraud. A dementia diagnosis could mean even more risk for your loved one. Financial fraud is not always done by strangers. It is important to keep a close watch on new "friends" your loved one starts spending time with. Keep a close watch on their finances to ensure they are not a victim of fraud.

(Cont.)



## What to Do When a Loved One is Diagnosed with Dementia (Cont.)

### Establish a Power of Attorney

Dementia can be scary. Your loved one will likely feel like they are losing control and may be reluctant to freely give their perceived freedoms away. However it is important to create a Power of Attorney. This will allow a trusted loved one to make financial decisions, conduct banking transactions and pay bills when the time comes.

### Create a Health Care Directive

After a diagnosis such as dementia, it is important to understand your loved one's wishes. Health care, long-term care, and end-of-life treatment are very personal. Every person has different beliefs and concerns regarding what they would like to occur in the event they are not able to make decisions for themselves. These wishes should be very clear and stated in writing. Does your loved one want to be put on life support? Do they want to be resuscitated? Do they prefer an assisted living facility or in-home care? A Health Care Directive will outline the person's wishes, and it will also appoint a person that will make healthcare decisions when the time comes. Be sure to post health care wishes somewhere visible in the house and in your loved one's wallet, in the event that emergency services are needed.

### Review Estate Plan

Estate planning in the best of situations can seem overwhelming. There are financial implications for present and future generations. Emotional stressors include preparing for one's own passing and trying to equitably distribute properties, investments, cash, and family heirlooms. However, when a spouse or loved one begins to suffer from dementia, forming a comprehensive estate plan is more important than ever. A basic understanding of the legal rights of someone suffering from dementia can help smooth the process. Having the trusted advice of an elder law and estate planning attorney can help navigate the process.



## Legal Documents that College Students Shouldn't Leave Home Without

It is a daunting task to prepare for your child to go to college. Now that the enrollment deposit has been paid, the dorm application is complete, and you've purchased their first official college sweatshirt, you can breathe - right? Not necessarily. College is an exciting and emotional time for both parents and students. As parents, we are sometimes so consumed with raising our children, that we tend to see them as just that - children. However, the truth is, in the eyes of the law, the apron strings are cut the moment they turn 18.

Any number of emergencies or disputes could arise when a student goes off to college. Issues such as a disagreement with a landlord, a speeding ticket, or heaven forbid - an accident. Parents lose the ability to make medical decisions, financial decisions, or obtain grades and disciplinary information from their child's school once the child is 18 years old, even if the parents are the ones writing the check. So what does this mean for you and your child?

(Cont.)



## Legal Documents that College Students Shouldn't Leave Home Without (Cont.)



If your student would like for you to continue to be involved in those important decisions, they would need to complete legal documents that would allow you to intercede on their behalf.

Here are five important legal documents recommended for your college aged child:

1. Family Educational Rights & Privacy Act (FERPA) Waiver
2. Healthcare Power of Attorney
3. Living Will
4. HIPAA Release
5. Financial Power of Attorney

### **FERPA**

The Family Educational Rights & Privacy Act transfers the rights of educational information such as transcripts, GPAs, enrollment status, financial aid, and class schedules to the student when they reach the age of 18 (with few exceptions). The FERPA waiver allows the student to appoint a parent (or other adult) to receive educational records and information.

### **Healthcare Power of Attorney**

A medical power of attorney allows parents the ability to make vital medical decisions if their adult child is incapacitated or otherwise unable to do so.

### **Living Will**

A living will outlines the student's preferences for end-of-life medical care, donating of organs, and life-extending medical treatment in the event they are in a vegetative state for an extended period of time.

### **HIPAA Release**

The Health Insurance Portability and Accountability Act (HIPAA) Release authorizes healthcare professionals to release medical information such as diagnosis, medication, treatments, and test results to a designated person(s). Without this authorization, doctors are prohibited from giving this information to parents.

### **Financial Power of Attorney**

Once your child reaches the age of 18, their finances also become private. While it is a good idea to set up a joint bank account so that you can deposit money for food, books, and other necessities, it is also important to have a financial or durable power of attorney in place. This will allow the parents to pay bills in the event the student is incapacitated. This also allows parents to be able to renew car registrations, sign titles, or complete financial transactions for students in the event they are unable.

These important documents should be completed when your child turns 18 or at the latest, when they leave for college. If the student is going to a college out-of-state, it may be necessary to complete documents that comply with each state's requirements.



# May is National Elder Law Month

Since 1963's Presidential Proclamation, the month of May has been recognized as the month we show support for older Americans. The National Academy of Elder Law Attorneys (NAELA) has embraced this proclamation and designated May as the National Elder Law Month to acknowledge the profession that supports the senior community with all their planning and legal needs.

NAELA members are attorneys who are experienced and trained in working with the legal problems of aging Americans and individuals of all ages who have special needs. The Russo Law Group, P.C. is proud to have a history of serving in a leadership role in Elder Law at the state and national level. Partners of our firm have and currently serve on the Executive Committee and Board of Directors of NAELA at the national level, and on the Board of Directors of New York NAELA at the state level.

The managing partner of our firm, Vincent J. Russo, JD, LL.M., CELA, is a Founding Member, Fellow and Fifth President of NAELA and is a Founding Member and First President of the New York Chapter of NAELA. Vincent is also a Founding Member and Past Chair of the Elder Law Section of the New York State Bar Association (NYSBA).

Although Elder Law Attorneys throughout the country educate seniors about their legal options throughout the communities they serve every day, we highlight and honor these efforts during the month of May.

Given the growing aging population in the United States, the need for elder law awareness and education on the legal issues this population face is more important than ever.

In addition to awareness and education, we as Elder Law attorneys provide advocacy, guidance, and services that enhance the lives of seniors and people with disabilities.

Here are a few of the major issues that arise where an Elder Law attorney can be of assistance:

- Health and personal care planning, including Durable Powers of Attorney, Health Care Proxies, HIPAA Authorizations, and Living Wills;
- Medicaid planning
- Veteran's benefits
- Long-term care and asset protection planning
- Estate planning
- Special Needs Trusts
- Guardianship and guardianship avoidance
- Elder abuse and exploitation
- Tax planning
- Social Security (SSDI and SSI)
- Retirement planning
- Estate and Trust Administration

Considering the broad scope of legal and ethical issues faced by seniors today, Elder Law attorneys are an important resource for clients because we understand that the needs of seniors, individuals with special needs and their families, go beyond general legal advice and document preparation.

Join us in celebrating National Elder Law Month throughout the month of May. Please take advantage of our educational materials and feel free to contact us to learn how we can help you and your family.

