

KEEN ON RETIREMENT



How to Prepare Yourself and Your Family for Your Aging

Welcome to Keen on Retirement
With Bill Keen and Steve Sanduski

Steve Sanduski: Hello everybody. Welcome back to Keen On Retirement. I'm your co-host, Steve Sanduski. I'm here as always with my good buddy, my friend in the sky, Mr. Bill Keen.

Bill Keen: Hey, Steve. It's great to talk to you again today.

Steve Sanduski: Yeah, it's always fun. You and I were talking earlier. I got back from a trip in San Diego earlier this week. What I didn't tell you, though, was ... I told you that I had some plane troubles.

Bill Keen: Yes, you did.

Steve Sanduski: I had to spend an extra night, or I actually had to fly to Dallas and spend the night there because I couldn't get home all the way here to Milwaukee. What I didn't tell you was I was thinking to myself as my flight out of San Diego was delayed and I was going to have to spend an extra night somewhere, I was thinking, "This is the time when it really would be nice to be Bill Keen, to have my own plane and be able to just fly myself home.

Bill Keen: Steve, you should have called me.

Steve Sanduski: I should have.

Bill Keen: It is nice to be able to avoid the security lines and go at your own pace, but there is a whole another level of engagement that it takes, too, to flight plan and think about all the other aspects to it.

Steve Sanduski: That's right.

Bill Keen: Sometimes flying commercial isn't so bad after all.

Steve Sanduski: I'm just happy I get TSA Precheck now. That makes it a little smoother to get through the airport.

Bill Keen: Very good. Carissa and I have not done that yet. We have that on our list.

Steve Sanduski: It's weird because I have not applied for TSA Precheck, but, for some reason, I must be an honest person or something because most of the time when I travel now, I automatically get TSA Precheck. I think the government is ... Maybe they're using artificial intelligence or something.

Bill Keen: I was just bragging, Steve, today to our guest about how nice of a guy you are. Maybe the government figured that out and just gave you the credential.

Steve Sanduski: Yeah. Whatever I'm doing, I guess I'm going to keep doing it.

Bill Keen: That's right.

Steve Sanduski: Hey, we've been bantering here a little bit, having some fun, but we also have a guest, as you just mentioned. We're going to talk about a serious topic today, something that is very important and, I think, timely for many of our listeners. We're going to be talking about elder abuse, dealing with some of our elders who may be experiencing diminishing capacity, and just a lot of the issues related to that, both as a caregiver and then also some of the legal issues related to that, things that we need to be looking out for and helping us do the best job we can with our loved ones who might be facing some difficult situations as they age. Again, important, serious topic. Why don't you introduce our guest today?

Bill Keen: Steve, you might recall our podcast we did on the scams not too long ago about the elderly being taken advantage of. It goes right into what we're talking about today. Again, as you said, we're going to expand on that. I am grateful that I was able to have Linda Tabory.

She's an attorney who focuses on elder law with us today. She's agreed to come in and talk to us about her experience on this exact topic. It's going to be a very informative show. Linda did about 10 years in public policy, right, Linda?

Linda Tabory: Yes.

Bill Keen: In Washington, D.C, Steve, working on several things, but, specifically, at one point, the ADA, Americans With Disabilities Act.

Linda Tabory: This is a touchy time to talk about Washington, but there are some really interesting things that happened back there. One of which is that we are sometimes forced to look at the world from a vantage point other than just our own little one. When the Americans With Disabilities Act was brand new, nobody quite knew how to deal with it. Now it's become a part of our American culture.

I think much of what we're going to talk about today in terms of dealing with aging Americans and having to address the cognitive issues of people who are living longer is a new scenario in the social horizons, similar to disabilities were 20 years ago.

Bill Keen: Yeah, absolutely.

Steve Sanduski: Yeah. As we said, this is just a critical topic. Linda, why don't you start and just really set the stage for us and talk about how big of an issue is this. Obviously, we're all aging. The average age of our population is getting older. This is an issue that many of our listeners are going to have to be dealing with, most likely an elderly parent. Why don't you just set the stage? What is this issue that we're dealing with and how big of an issue is it?

Linda Tabory: From a historical perspective, back in the 1960s, when the Social Security Act was first passed, nobody was expected to live much beyond the age of 65. There are some people who now say that the age of 65 is the new 45. There are lots of reasons why, as we continue to live longer, we have fewer and fewer experiences with having dealt with that next generation.

The other issue about living longer between the advances in medical care and the advances in taking care of ourselves is that there is no really good projection as to when you might start losing your memory or when your knees might give out. It could happen at the age of 45, it could happen at the age of 65. You could hold out until your early 90s and then have the wheel scale fall off. There's no predictability to it.

Unlike when a child is growing up at the age of 2, you expect certain kinds of behavior. At the age of 6, you expect other kinds of behavior. Now when you get to the teens, it gets a little more muddled, but we don't go there.

Steve Sanduski: That's right. Let's talk about some examples here. For example, let's say that you have some elderly parents. Let's say they're in their 70s, and they still have good health. At this point, from your perspective ... You're an attorney, Bill is a financial advisor. From an attorney's standpoint, what are the kinds of things that you get involved in before an older person loses some of their cognitive ability?

Linda Tabory: That's an excellent question, Steve. The things that we encourage people to do are to make sure that they have their planning in place; not only their financial plan, you'd like them to have a will in place, of course, to know what's going to happen to their property after they pass on, but, more importantly, what are their plans for if they got sick and couldn't take care of themselves?

Is there somebody that they have designated who can manage their finances for them? Have they shared with their family members what their wishes are? Do they want to be able to stay at home for the rest of their life? Would they rather be in a

rehabilitative setting?

The range is as big as the number of people that you have, but the point we want them to do is plan for some disability because the likelihood is that you will need those documents. The documents I'm referring to are financial power of attorney or a healthcare power of attorney, somebody who can step in for you, maybe not permanently, maybe just temporarily, but to allow your affairs to continue on while you recover from some kind of a health setback or even be able take care of you for the rest of your life, if there is not going to be any huge recovery kind of thing.

Steve Sanduski: Bill, I know that's one of the things that's on your checklist when you work with new clients. You go through the list and you talk about these different documents, like the healthcare power of attorney. What age, Bill, do you recommend that folks start getting those types of documents in place?

Bill Keen: Steve, anybody that we sit down with, regardless of the age, especially if they're just over the age of 18, if you're an adult, we recommend that everybody have a will and certain people documented, but as you get up into your 40s and 50s specifically and you built some assets and you have things in place, I want to know what your thinking is because, gosh, I hope to live out into my 90s, but, that that might not be the case. I'd want to know that, for myself and the clients that we help, that we thought through these things. Wouldn't you say, Linda, the earlier the better?

Linda Tabory: Oh, most definitely. We try not to let kids go off to college without having these documents in place, just because it's part of being an adult. One of the issues we face is that our parents, the folks who are now in their 70s and 80s, were rather independent and chose not to share their financial affairs with their children. They worked hard, they accumulated the family wealth, and it's their business. There's a real fine line that we start to tiptoe across in terms of when is it appropriate to share or to ask about how things are going in the family.

Bill Keen: Yes. I've seen that myself, too, It's one of those things where I think it's to have the conversations beforehand. Usually, when you get involved, is the case already not so good?

Linda Tabory: Luckily, I get to take part in all phases of the planning process because it would be really disheartening if it was only at the very end, after the wheels have fallen off. In a perfect world, you would have, as part of an adult planning process, they would talk about ... As they're retiring is always a good trigger to rearranging your life, trying to figure out what the next steps are going to be. If I'm dealing just with the adults ... I call what I do mom and dad law.

If I'm dealing with mom and dad, and I will say, "Now who in the family would you trust or things are going to be turned over to?" Usually after several long stories, I get to get a flavor for who in the family they rely on, who may be in the family they love, but they don't nearly think they handle money quite as well as they would like

them to. You get to know the parties and you talk to them about, "What about this?"

One of the things we try to convince people to do is play to your family's strengths. If you've got a child who's an MBA, you've got a child who's living in the basement, but is a really good handyman, and you've got another child who's a medical doctor halfway across the country, that's the trifecta of help you might need going forward.

Everybody's family is different and don't ask the child who is the doctor far away to be the one paying your bills. It doesn't make sense. Whereas if you've got somebody who has the ability to come over and help you, they may be appropriate to help you, but they may be also somebody who you wouldn't necessarily trust with your investment decisions.

Bill Keen: Yes. I was going to ask you, do you see this with folks as they age. I don't want to just assume that everyone's being taken advantage of, but as cognitive skills go down. There are so many different ways people could be taken advantage of. Do you see that your clients are embarrassed by that and really not wanting to talk about it, or that they're in denial about it even though they know it's happening to them?

Linda Tabory: It does take time to build their trust, that I'm not judging them on what their circumstances are, that my job, as their attorney, is to help them feel safe and feel that they're going to be safe in the future. If there's issues in the past that need to be addressed, we work those out under the table. Again, it is a very embarrassing thing. There are many people who wish they had more money in the bank and would love to leave their children a very large inheritance, and because of circumstances, they're not as well off as maybe they let their children know they seem to be.

There are many families where one child has been needier than the other. I've never met a parent who didn't love all of their children, but they have, over time, addressed their needs individually, and yet you ask them how you want things divided in their will, "I want all of my children treated equally." Then you have to get into the nitty-gritty of, "But I did lend Bobby \$50,000. I want to make sure that his share got paid back," and the story goes on. It's really a very personal conversation about the future.

One of the things is I get to know the mom and dad and the family, is then I start to be paying attention to who the children are. Sometimes it will be the children who bring mom or dad in to me, or they will come to me and say, "I am concerned about my mom or dad." In that case, it's a different focus, and we talk about, "What are you concerned about?" Then they'll be telling me about the one who got the \$50,000 or they'll be saying, "Mom's missed the last 3 doctor's appointments and there's some big dent at the back of the car that dad has no idea how it got there."

Those are interesting conversations to have. There's very easy conversations to put off, and yet they're the ones that I encourage family members to start and keep that open dialog as soon as possible because it could be a simple matter of dad needs new glasses versus having to take his car keys away, which is-

Steve Sanduski: Yeah. Linda, let me ask you something there. Along those lines, when you have the kids are starting to notice the issues that you just described, like there's a dent on the back of the car, we don't know how it got there, or they're not remembering things. What is the role of the children to step in? What would be the first approach that one of the kids should take with the mom or the dad when they realize that something is not quite right with mom or dad? What should they say to them? How do they approach it?

Because I know I'm dealing with this situation with my parents. They're both in their 80s and, knock on wood, they're actually both in really good health for their age. Yet my dad is reluctant to think about his mortality, whereas my mom really wants to plan for it. I'm an intermediary in there. I'm curious, what advice do you have for the kids when they try and bring these delicate subjects up about, "Hey, have you done planning? Do you have this healthcare power of attorney? Have you met with somebody?" and so on and so forth?

How should the kids bring it up? Then at what point, if they're not making headway, is the next step that they bring in someone like Bill or they bring in someone like you as an attorney? How does that work?

Linda Tabory: That's a really good question, Steve. My first response is delicately. Whatever you do, do it delicately. These are your parents. You want to respect them. Generally, if things are awry and you notice it, they've noticed it also. They just don't know what to do about it or how to take care of it.

Let's start with a simple one, like the car. You're concerned about the driving abilities. You can ask, "Do you need to go see an eye doctor? I'll take you to go see the eye doctor," something like that. As conversational and as least threatening as you can to start engaging in a conversation of, "How can I help? I don't want to take over your life."

Parents, absolutely, are terrified of losing all control in their life. Most of them will say to me, "I don't want to be a burden to my children." It's like, "Of course, you don't," and you're standing there as a good son, saying, "But you're not a burden to me. Let me help." You've got this fine balance going on.

Again, like you said, open conversations are very helpful, but not jumping to conclusions, it's really difficult to see something and not want to fix it. I think this is one of those times where you may want to be working towards a fix, but on the first identification of a problem, unless it's life-threatening, I would say go very delicately and gently as you try to get that assistance. If you've got a-

Steve Sanduski: Do you find that most families are able to work this out internally, where the kids approach the parents and they're able to reach a conclusion and get some stuff done, or do they oftentimes have to resort to a third party, like a Bill or a you?

Linda Tabory: Unfortunately, I see the families that can't work it out for the most part, but I would hope that Bill sees many more who are able to work it out with the children, or at least have it in place so when something is triggered, there's something for the children to work with.

One of, again, the issues is this sense of trust and communication. I think that statistics are people on hospice don't prepare wills, even though they know their death is eminent. Our mortality is a really hard thing. Talking to people in terms of taking care of their loved ones and the rest of their family, taking the emphasis off of them is sometimes really helpful. If you've got a dad who doesn't want to plan for anything, say, "It'd really make mom happy if we took care of this little detail now," kind of thing. That's something a child learned at an early age; don't play the parents off of each other.

The dynamics of families now, where mom and dad stayed in the same town, the 4 or 5 children all went to different places. Everybody has a different relationship with mom and with dad. When they all get together for something like the holidays, you've got a potentially really explosive situation because one sister is going to come charging in and say, "We have to do something. Mom's house has never been so dirty. Dad's car hasn't had its oil changed in months." It's like, "Everybody calm down. Maybe we could offer to pay for somebody to come in and help them or something."

It's a very delicate thing. I consider myself an elder law attorney. No matter which generation I'm representing, I try to make sure that the senior citizens in the middle are treated with dignity and respect. If they do indeed have some diminished capacity, say there has been a diagnosis or there's a fear of a diagnosis of dementia, because they don't usually come out of the blue, that the family members take a breath and try to remember that it's not the end of the world; it just is like anything else you want to take, take it into stride.

Steve Sanduski: Hey, Bill. It's along those lines, Bill. Where do you draw the line? I think, in many cases, you're going to have the situation first because everything is okay. They meet with you because they realize they want to have a financial advisor. You're working for your checklist and you identify these documents that they should have. Then a bad situation arises, where there seems to be some kind of disagreements between the kids and the parents.

Does that then come to you? Where do you draw the line between this is something that you, as a financial advisor, wealth manager, handle versus this now moves into the legal realm and I need to bring in someone like Linda? Where is that dividing line?

Bill Keen:

We always talked about getting to know our clients very well. I have the 3 P's at Keen Wealth Advisors. It's perceptive, personalized, and precise. It's something that we put a lot of thought in that middle one, personalized, means a lot. They all mean a lot to us actually, but the personalized is understanding about a family dynamic. Yes, it takes a lot more time to sit down with the family and really get to know them and know the generations.

We've talked to prior podcasts, the first questions that I ask is, "Tell me about your parents, tell me about your kids, tell me about your grandkids, and tell me about your siblings." Steve, it might take an entire meeting to just build that family tree and understand the dynamics. Folks are used to going to a typical financial person and expect to get closed on some investment in the first meeting. I believe to do this right, you have to know a family deeply.

I uncover more than you could imagine in that first meeting, where I just let people build their story about how they got to where they are today in those dynamics. A lot of things get uncovered there. Ultimately then, I have to look at who is my client. Who has assets with our firm? Who has engaged our firm?

I have to be very respectful of their privacy and very respectful of their wishes, but, we try to involve different aspects of their family, have family meetings. We also try to have meetings with the CPA and people like Linda collectively so that we can all be on the same page well before anything might start to go awry.

I had an elderly client and someone has showed up with a trust document, where it was signed literally on someone's death bed and the signature looked like a chicken scratch. It was a sister trying to get all the assets from a trust signed over to her. It was so blatantly obvious that there was something awry. I referred that situation to an attorney, and an action was taken.

Most of the time it's not that blatant. These things that Linda was talking about, they happen gradually. It's a little bit more difficult, Linda, to not notice these things when they're so gradual.

Linda Tabory:

Most definitely. It's that gradualness that allows us to sometimes overlook them - having a bad, somebody just didn't like their lunch, or whatever. Some of the things that we like to remind family members is to just pay attention over the long haul. Are they doing as well as they have been in the past? Have they lost interest in what's going on in the world?

They quit taking part in the Bridge Club or going to church. Is that because of transportation issues or personalities? If you ask, you can get some really interesting stories, but you want to be paying attention, going, "Mom, you haven't left the house in 3 weeks. What's going on? How about we make an appointment to have your hair done?" "Oh, I don't need to do that anymore," or whatever.

Again, personal hygiene is always an interesting one because it's ... Geriatric depression is a very real disorder that we tend to flop off to just general aging. It's like just because you're getting old doesn't mean you should run around with a sourpuss on your face and not enjoy life. The point is that if you used to enjoy life and you're not anymore, pay attention and ask.

I've got a colleague with the American Bar Association who earlier on was telling us the thing to look for is changes in a person's behavior. If they've always been grumpy, they get to be in their age and they're the same, that's no surprise. If they were always a cheerful, happy person, then all of a sudden they start pinching pennies and thinking people are looking out behind them and they start showing signs of paranoia or think people are breaking into the house, you maybe want to, again, pay a little bit more attention.

Don't be afraid to talk to the physicians and find out what medications are on. The physician can't tell you without their permission because, of course, of the patient privacy laws. If you run into an issue where you've got a parent who you've got concerns about their care and their well-being and the doctor cannot tell you what's going on, there are steps that we can take legally to help assist in getting that information. This is, though, the situation where if you, in the past, setup a power of attorney for healthcare or something, somebody can use that and call and say, "Is there something we need to know about? Is there something to be concerned about?"

Again, the attention to the details of everyday life, which is you're coming in for the holidays or you're coming in for a wedding to see your family members, and you're all excited. You don't necessarily bother to notice that mom's fridge is really grody because you've eaten every meal out.

Steve Sanduski: They're really grody. Now there's a word I haven't heard in a while.

Linda Tabory: Sometimes that's the best I can do.

Steve Sanduski: Got it, yeah.

Linda Tabory: If mom was a meticulous housekeeper and all of a sudden you can't walk through 3 rooms, or you ask her what she had to eat and there's no sign of having cooked anything, those are little triggers, because I'm sure she's delighted to see you and she wants you to take her out to eat. That's an excellent thing, but don't forget to look behind.

Steve Sanduski: I think ... Yeah, go ahead, Bill.

Bill Keen: Offline we were talking a little earlier about the timing of this episode being released. We really wanted it to come out before the holidays. To Linda points here, she's just mentioning most of us, if we still have parents living, we will be seeing them over the holidays. We really thought it would be important we got this

information out so folks could be on guard and be sensitive to these issues we're talking about while they're "home for the holidays".

Steve Sanduski: Is that your way, Bill, of saying to get this one edited quickly?

Bill Keen: Yes.

Steve Sanduski: Got it. Message received.

Bill Keen: Hey, I wanted to just throw one thing in there. My mother is in her early 70s, mid-70s. I think I shared this with Linda. We deal a lot with this, where someone loses a spouse. We talked about this in prior episodes. One of the most difficult things to go through with a family is where someone loses a spouse. I learned firsthand from my experience over the years with folks, but then even with my mother. She lost my stepfather about 5 years ago.

We all let her do her thing. She lived out in the suburbs. She had a big house for her. It was run down a bit. She was trying to get it worked on. We all just wanted to give her her space, we thought.

Here I am in this business, understanding about all these things, and I let it go about 2 years. When I say "let it go", I didn't realize I was letting it go. Through a course of events, we found out that mom was dealing with some pretty severe depression over the loss of her husband and overwhelmed by the house and some of the things on her horizon.

It was at that point that it got my attention. I was able to step in. With the help of my sisters, we were able to get that house sold for her, get her a little bit closer to where we all live here in town. She's thriving, by the way. She's thriving now.

Again, being in the business and around this every day, I didn't even personally know when to step in and give her the attention she needed. It certainly wasn't a burden. I was just trying to "give her space". It is an experience I wanted to share. Isn't that interesting, Linda? It probably happens so much more often.

Linda Tabory: It's very interesting. It is something that ... We want to respect our elders. You were trying to give her space, you were trying to not intrude. Yet I try to remind people that caring about people is not being disrespectful. Yet it's certainly easier to keep it to yourself and say ... It requires some outreach on your part. As you found out, things can get better.

Bill Keen: They can.

Linda Tabory: You weren't necessarily looking at the bleakest picture on earth, but somebody had to step forward and start that process. I'm a big advocate of saying you can ask. If she had shut you down cold and said, "Get away from me," my recommendation would have been to just keep an eye on her, check back every 3 months and see if

she changes her mind. Like a lot of things, you can't force people to want to interact, but you can be there when they need support. Again, wanting to respect our elders does not give us the permission to neglect our elders.

Bill Keen: Yes, that's right. There's quite a difference, isn't there?

Linda Tabory: There is a huge difference. In this day and age, it's so complicated, just the mail alone, walk into an older person's home. I get frustrated. I deal with people's paperwork all day long. I go home and then there's all this mail. I throw it on the dining room table.

If you do that for several weeks, you're overwhelmed. Then the next thing you know, the light bill's late and then you're getting a phone call. Then somebody else is knocking on your door, saying, "I'm here to collect on the light bill." If you're not paying attention, you write them a check. Then you find yourself in all kinds of financial difficulties that could have been avoided with a little bit of extra support, saying, "Can I come over and help pay your bills?" a couple of times a month.

Steve Sanduski: I think that's such a great example of how it's also helpful to have these other professionals in your life. Bill, you just gave the example where you and your siblings didn't notice it immediately what was going on with your mom. I don't know if she had some financial advisor or she works with you or whatever, but-

Bill Keen: She better not have another financial advisor. What the heck, Steve?

Steve Sanduski: Keeping secrets from you, but having professionals involved, sometimes they can see those things. I know in my parents' case, my dad has been an investor for probably 60 years. He tends to make a lot of investments that I wouldn't always agree with.

A few years ago, at my mom's agreement, we decided to add me to his account and my mom's account that he was trading, where I would get copied on all of the statements and all of the transactions. Now I see every time he does something. If I see he's doing something that doesn't seem right, I'll call him and say, "Hey, dad. What are you doing here?" That's been very helpful.

Let me just try and summarize here what we've talked about because, again, this is such an important topic, and I want to make sure that our listeners really understand what are some good steps that they can take to make sure that they're well covered in this area.

I'd say the first thing is make sure you have all your documents in order. That could be your will, it could be your healthcare power of attorney, some durable power of attorney, and various other documents. Again, people, when they work with you, Bill, you go through that right at the very beginning of the relationship.

Maybe step two would be, once you have all those in place, make sure that you

watch out for any early signs of problems. We've gone through what some of those early signs are that might indicate that mom and dad are maybe having some issues that need to be addressed.

Then number three would be address those issues early. If you start seeing some of these signs, try not to let them fester for a while, try to address them early so that you can start approaching this while mom and dad still have their cognitive abilities.

The fourth might be to get the professionals involved. If you haven't done that yet, make sure you do that sooner rather than later. Then fifth would be just communicate, communicate, communicate. The more all of the different parties can talk, the more likely it is that these issues are going to be addressed and problem are going to be avoided. Anything, either Bill or Linda, you want to add to that to wrap up the episode?

Bill Keen: One last thing that I wanted to ask Linda about is this concept of Medicaid planning, they call it. I see a lot of families try not to upset the situation because it costs money to bring people in to help, it costs money to go into an assisted living facility or a nursing home facility. It scares them that they might spend all their money on the nursing home facility and leave the non-institutionalized spouse broke in some cases. They don't understand the rules and regulations.

Is there any advice you could give us? I know every situation is different, Linda, but is there anything you could ... Maybe just a quick commentary on the concept of Medicaid planning and the things for folks to be whether thinking about or not necessarily afraid of. I know this is a whole practice. To ask you to summarize that in a couple of minutes is probably a tough thing to do.

Linda Tabory: Let me give it a shot.

Bill Keen: Okay.

Linda Tabory: Most people are terrified of the thought of Medicaid. They have been told that they will lose their homes, that their spouse will be broke, and their children will get nothing. Depending on the circumstances, there's a possibility that that could be the case. Generally, we want people to be planning ahead sooner rather than later. There is a 5-year federal law that says you can't give anything away and qualify for Medicaid within a prior 5 years unless you do it with very fancy dancing, if you will. That's not something that you would want to try at home. You want to have a professional help you.

For the most part, the idea is you want to make sure that your income streams are protected, that you have your assets structured so that you are going to have what you need: you have cars that work, you have homes that are well-maintained. One of the things we often find in the Medicaid planning situation is that the deferred maintenance on the home is making it almost uninhabitable because everybody's

been hanging on to their penny, so afraid of what's going to happen.

Another thing we try to tell families is, again, sooner rather than later. As soon as you have a condition that might need long term care in the future, go talk to somebody about how you're going to pay for it. If, over the years, you've had an opportunity to invest in long term care insurance, more power to you.

Find out what that is. Find out what the nature of your other assets are. Don't be afraid to ask, but don't go making moves without getting some good, sound advice from people who know your situation. There's more misinformation out there on Medicaid eligibility and Medicaid planning, I think, that's really doing a disservice to the average family.

I'm not saying it's something that can fix all, but there are things that we can do to minimize the impact, especially when you're worried about how is your spouse going to be taken care of when you're in the nursing home with a \$6,000 a month bill. That's a pretty frightening scenario, and nobody wants to go there. The [object 38:06], you're going to just tough it out.

Bill Keen: Be at the about it.

Linda Tabory: That's not necessarily the best approach. There are maybe some things we can do to put your mind at ease and let your loved one know that you'll get cared for and let you know that the spouse who's well and in the community will be cared for.

If you do want to leave things to your family, the idea of a family legacy is not contrary to Medicaid planning, but, certainly, there has to be enough to work with, to start with because your first obligation is to yourself and your spouse to take care of yourselves. Then, secondarily, to make sure that you do it well in advance of ever needing any assistance.

Bill Keen: Steve, just like we see specialists in the medical arena, seeing someone like Linda who specializes in this elder law, it's even more of a sub-specialty, isn't it, Linda?

Linda Tabory: Oh, yes.

Bill Keen: It is a true sub-specialty. I'd like to link to Linda's information on our blog, Steve. I highly recommend, folks, think about these issues and get out ahead of these issues several years in advance, like we've talked today, and really get proactive about thinking about these things. If you don't think about these things upfront, they're in the back of your mind, and even you can put them out for a day or two, but you know that there are some unfinished business you need to take a look at.

That's the purpose of what I'm trying to do in our practice, is help folks think through all the possibilities in all areas of their financial life. We're seeing this as being a big one. I think we've really covered some great ground today, Steve.

Steve Sanduski: I agree. We'll definitely get that in the show notes for the podcast, Linda's contact information, but for those that are listening, if you want to take a look right away, you can go to taborylaw.com to find more information about Linda. Yes, Bill, I think this was a great episode, a very important one. I'm sure that our listeners will get some great value from it.

Linda, I want to thank you for taking some time to be with us today. Bill, thank you as well for putting this podcast together and being able to share the great information and wisdom that you have, along with all the guests that we have on the show.

Bill Keen: Thank you, Steve.

Linda Tabory: Thanks, guys, for having me. I really appreciate it. I wish you all the best of luck, because this kind of education is really an important thing for the entire community.

Bill Keen: Yes. Linda, thank you so much for taking the time. I know you're busy. Thank you.

Linda Tabory: You're welcome.

Steve Sanduski: Thank you.