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To Downsize or Not to Downsize?

The Answer? It Depends

Maybe your nest is finally empty. Maybe, like 82% of baby boomers recently surveyed, you feel renting is cheaper. Or maybe home equity makes up a significant portion of your wealth. Whatever the reason, you're considering downsizing and either buying a smaller home or renting.

Before you do, make sure you do the math. The National Endowment for Financial Education says unless you reduce your overall housing expenses by at least 25%, the move isn't worth it—closing and moving costs alone will offset the money you save.

Make sure you maximize not just the savings but also the cash downsizing can generate. Sell unneeded household items on sites like **Craigslist.org**, **Letgo.com**, and **OfferUp.com**. Sell unneeded clothing on sites like **ThredUp.com**, **MaterialWorld.com**, and **TheReal.com**. Or use local consignment shops to sell the items you no longer need. Anything that doesn't sell can then be donated to a local charity or organizations like Goodwill or the Salvation Army; not only will you help others, you'll enjoy the tax benefits, too.

One more tip: Start the process of downsizing early. Home ownership rates have steadily decreased over recent years and may continue to do so since many millennials are renting rather than buying. If, like many older Americans, the bulk of your net worth is in your home, and you someday plan to sell your home and rent instead, it may take time to find the right buyer. Consider downsizing long before you need the savings—or the money.

Walking Is Great for Seniors with Dementia

As Long as We Make Sure They're Safe

Walking is one of the best ways for older adults to stay active, but when someone develops Alzheimer's or dementia, walking alone or wandering can be extremely dangerous, exposing vulnerable seniors to hazards like street traffic, unfamiliar terrain, and opportunistic strangers.

Whether your family member or friend is living at home or with you, you can take measures to prevent wandering and protect the individual if he or she does roam. Install door locks that are difficult for a person with dementia to see or open, such as a latch near the top of the door. Place gates at stairwells to prevent falls.

Provide a place to wander safely, such as a path through the home or a circular trail through a fenced backyard. Take walks together. Many long-term care facilities provide secure spaces to wander safely, both indoors and outdoors.

Just in case, also consider an identification bracelet engraved with "memory impaired" as well as contact information. MedicAlert, a company that makes ID bracelets, has a program that helps low-income families purchase bracelets; check out **www.medicalert.org** or ask for information at your local pharmacy.

With Age Comes Medication
Alternative Treatments Can Provide Benefits

Medications are frequently prescribed to help combat the symptoms of various diseases. However, you may have other options. Parkinson's disease is a neurodegenerative disease that affects movement, which is usually treated with medication. But music therapy can be very effective in addressing the physical limitations as well as speech and communication deficits. Studies show that playing and listening to music, as well as singing and dancing, can modify movements, communication, cognitive factors, and emotions by activating parts of the brain that control those behaviors. Rhythm plays a key role in rehabilitation by improving the length and speed of steps and walking, as well as other physical abilities. Not only does the brain change when listening to or playing music, but the emotional response to hearing music can actually increase the release of dopamine, a neurotransmitter that decreases in Parkinson's patients.

That is not only true for Parkinson's. Alternative treatments can help with other age-related issues, like heart disease. Since stress hormones can cause coronary arteries to spasm and may create micro-tears that attract potentially-dangerous plaque deposits, "treatments" like yoga, meditation, and acupuncture have been found to reduce stress and promote heart health.

Light therapy is a way to treat Seasonal Affective Disorder—a type of depression that occurs during the fall and winter. This and other conditions can be treated through exposure to artificial light. Art therapy—painting, crafts, etc.—can provide comfort and positive visual stimulation for people with dementia, helping to keep them more interested, engaged, and giving them greater confidence to try new things.

And don't forget the alternative treatments provided by our furry or feathered friends. Pets can help reduce stress, lower blood pressure, and increase social interaction and physical activity.

Plus, your pet is always happy to see you.

Can't beat that.

Will You Become a Parent's Caregiver?
Things to Discuss Before You Do

Millions of baby boomers will eventually become caregivers for their aging parents. But how do you begin to have a conversation on such a sensitive topic with an aging parent? Broach the subject too early and you may not be taken seriously; broach the subject too late and from the parent's point of view, it might feel like your way of pushing them into moving to a nursing home.

Whether you need to talk about no longer driving, taking over financial matters, or getting help with day-to-day tasks, the key is to start the communication process early, while the parent is still healthy and can make thoughtful decisions for themselves. The goal is to solve problems together, not to dictate solutions.

Start by taking care of the basics. Make sure a Property Power of Attorney, Medical Power of Attorney, HIPAA Authorization, and a Living Will, sometimes called an Advance Directive, are in place so you can step in and make important decisions if necessary. Also make sure a comprehensive estate plan is in place. The easiest way to start that conversation is to ask what your parent hopes to pass on to loved ones, both in financial and in emotional and sentimental terms (we can ensure the estate plan will effectively carry out those wishes).

Then ask your parent what they would want under certain circumstances. If assistance is required, would they rather receive care in the home, or move to an assisted living facility? If health issues become serious, would they prefer extraordinary measures be taken, or let nature take its course?

And when you notice a potential problem, ask questions. Ask, "How's the house? It must be hard to keep this place in good shape," instead of, "Dad, you're not able to keep the house in good shape anymore." If your parent sounds receptive to discussing a tough issue, don't try to take over. Show you're willing to help by asking if, and then how, you can help. If your parent doesn't have ideas, then you can make gentle suggestions to find solutions.

Guess This Legacy

He was a captain in the British army. He worked as a model and then built a career in television, becoming a star in the long-running TV series, "The Saint." His 60-year career was capped by receiving a star on the Hollywood Walk of Fame for his work in movies and television.

And in seven films, from Live and Let Die in 1973 to A View to a Kill in 1985, he uttered three of the most iconic words in film history: "Bond. James Bond."

But what did **Roger Moore** consider to be his greatest achievement? Serving as a UNICEF Goodwill Ambassador, traveling the world to advocate for children's rights in countries including Brazil, Mexico and Ethiopia. He was even knighted for his services, saying it meant "far more to me than if I had got it for acting… I was proud because I received it on behalf of UNICEF as a whole and for all it has achieved over the years."

What will your legacy be?

Message From the Firm Founder

We hope this newsletter finds you and your loved ones happy and well. In these changing times, we all do our best to maintain control in the face of uncertainty and plan as best we can for the inevitable. Recently more and more clients have asked, "We have a Trust, but what do we need to do when one of us passes away?"

When a loved one passes away with a Living Trust, all the groundwork is in place… but there are still a number of steps to follow. If any of those steps are missed, the liability and cost to your estate can be significant.

In order to help our clients and their families to stay informed about the estate planning process, we have a seminar entitled: *"What Happens When You Die."* We want all our clients, trustees, and their POA agents to feel confident about their responsibilities at time of death or incapacity and how to perform them correctly.

Regardless, we will be here when you need us. Call us within two weeks of your loved ones' passing. We'll walk you through the process, to determine ownership of assets, assist with the transfer of assets into or out of the Trust, and make claims for death benefits from life insurance, annuities, IRAs or retirement plans which have become payable. We will help you take care of practical considerations so you can take the time you need to heal from your loss.

We will always be here to help you *"Be the Ancestor Your Family Admires."*

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Attorney Caprice L. Collins is a Harvard Law School graduate with thirty-eight (38) years of experience representing individuals and their families, non-profit organizations and major businesses. Generally speaking, a review of your estate plan is prudent every 3 years. However, certain life events (births, deaths, marriage, divorce or health changes) can require information to be added or changed in your estate plan to ensure that it continues to provide the protections that you intend during and after your life. Please call our office at (310) 677-9787 if you would like Attorney Collins to speak for your group or organization or if you would like to set up a Free Trust Review appointment.

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