



Five Stages of Your Financial Life

Stage 5: Later in Life

WHAT NOW?

You have experienced a lot in your life by now. Success and failure. War and peace. Boom and bust. And in a strange and beautiful way, you see how all this contributed to where you are right now.

You notice how everyone around you is getting older, even though you feel about the same as you did years or even decades ago. But you know this is a distortion. There are things that still need to be done, and done sooner than later, while you still have the power and control to do so.

1. Update advance directives

Be confident about who will act on your behalf in financial and health care decision-making, if you cannot.

2. Choose where to live

Investigate the many options you have for future living arrangements: from completely autonomous independent living, to progressive care, to assisted living and more. Prioritize your options in order of preference.

3. Invest intentionally

You don't need to take risk with your investments anymore, but maybe you are overseeing money in trust for a young beneficiary that has a much longer time horizon. Be intentional about the investment strategies you use and their intended purposes.

4. Educate future generations

Start a college education fund for each grandchild and great grandchild. The education you help provide will impact many future generations of your family.

5. Pass it on

Be sure your estate distribution plan gives your wealth to those you wish, when you wish them to have it.



Later life has its unique joys and challenges. The complexities that wealth brings can be overwhelming, especially after the loss of a spouse. That's why it is critically important to have a trustworthy financial advocate by now, one who's only interest is your best interest, to help you continue to make smart decisions about your money and keep your wealth confidence high.