



Planning for the future can be daunting, but it's a thoughtful way to prepare for life's uncertainties. By working together, parents and adult children can create a comprehensive plan that addresses potential challenges and honors everyone's wishes.

## Open Communication is Key

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Honest and open conversations about finances, healthcare, and future living arrangements are crucial.

**Parents**, sharing your thoughts and preferences with your children will help them understand your wishes and support your decisions.

**Children**, approaching these conversations with empathy and respect will foster a compassionate, open dialogue.

## Understanding Your Financial Picture

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A clear understanding of your financial situation is imperative.

**Parents**, gathering your financial documents and sharing them with your children can provide them with the necessary information to support you.

**Children**, offering assistance in organizing and reviewing financial information can help identify potential issues and develop strategies.

## Essential Documents and Information

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Creating a comprehensive record of essential contacts and documents is crucial. This includes:

- Contact information for doctors, lawyers, and financial advisors
- Wills, powers of attorney, and healthcare directives
- Insurance policies (health, life, long-term care)
- Financial accounts (bank, investment, retirement)
- Property deeds and titles

## Exploring Care Options

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Discussing potential care options early can help alleviate stress and anxiety.

**Parents**, sharing your preferences for future care can guide your children in making informed decisions.

**Children**, researching care options and their costs can help you create a realistic plan that addresses your parents' needs and your family's resources.

## Protecting Your Assets

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Safeguarding your assets from potential financial scams is essential.

**Parents**, staying informed about common scams and sharing suspicious activity with your children can help protect your finances.

**Children**, monitoring your parents' accounts for unusual activity and assisting with financial matters if appropriate can provide an added layer of protection.

## Building a Support Network

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Creating a strong support network is invaluable. Whether you're the parent or the adult child, you can benefit from connecting with other families at a similar stage in life. Sharing experiences and resources can be tremendously helpful and provide comfort and guidance.

## Next Steps

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Preparing for the future is a collaborative, team effort. Remember: we are here to support you every step of the way. Together, we can create a comprehensive plan that addresses your family's needs and priorities.

Let's schedule a meeting to discuss your specific situation and develop a roadmap for the future.



**John H. Harrington, CFP®**

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**Financial Planner**

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