



## 7 Steps to Helping Your Parents Manage Their Money

When is it time, how can do it respectfully, and what you need to know

One of the toughest financial questions people ask is when to let go of financial responsibility. It's hard to move out of the driver's seat (both literally and figuratively), but there are times when it should be done.

1. Start Talking about Helping Your Parents... Yesterday
2. Talk about Impact of Aging upon Financial Management
3. Check on Wills, Trusts, Powers-of-Attorney, and Health Care Proxies: Where Are They? Are They Signed? When Were They Written? Do They Still Apply?
4. Review Bank Documents & Statements: Cash Flow, Investments, Asset Allocation
5. Consolidate Accounts for Streamlined Management
6. Transfer Assets If Appropriate
7. Hire a Financial Consultant

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- learn investment strategies from the world's best investors,
- improve your retirement plan, and
- build healthy financial habits.



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