

# SENIOR FINANCIAL PLANNING CHECKLIST

Managing financial matters in an organized way can reduce stress and keep you from making account errors or other mistakes. Organizing your money matters also helps pave the way for a trusted family member to step in and assist if you ever need it. Complete the financial checklist below to prepare for such an event.

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## — Create a financial power of attorney

This document gives someone of your choosing legal power to handle financial matters in certain cases, such as if you become incapacitated or simply ask for help with managing day-to-day matters.

## — List all your accounts

Make a list of all your accounts, including where they can be accessed along with passwords and usernames if applicable. **The list should include:**

- Bank accounts
- Credit accounts, including credit cards and loans
- Retirement and investment accounts
- Insurance policies and accounts
- Utility accounts
- Any other account where you have assets or debts

Store the list in a safe and secure place. A secure file on the computer or cloud, a locked filing cabinet drawer or a safe deposit box are some options.

## — Notify the person you choose to be your power of attorney

Provide the person with instructions on where to find all the information and what your wishes are in various cases.

## — Keep up with mail and email

Regularly sort your mail and other correspondence. Explain your sorting and filing system to the person who you want to assist you with financial matters should you require help.

## — Continue to pay bills on time

While you're still managing day-to-day finances, continue to pay bills on time and otherwise responsibly manage your money.

## — Regularly balance your checkbook and other accounts

Keeping good books helps you manage your finances more accurately and efficiently. It also makes it easier to involve a second person if you need assistance.

## — Communicate your wishes and needs regularly

Check in regularly with the person who might help you in the future. Make sure they're still able and willing to do so and update them on any changes. Don't forget to update your list of accounts with passwords and other information regularly too. It's a good idea to do so once a quarter.

