



## ***SOUTH CAROLINA FAMILY AND COMMUNITY LEADERS***

Affiliated with National Volunteer Outreach Network, Country Women's Council, U.S.A., Associated Country Women of the World and in partnership with Clemson University Cooperative Extension Service  
SCFCL website: <http://www.scfcl.com>

### **Leader Training Guide**

#### **AS WE GROW OLDER**

##### **Objectives:**

The participants will be able to:

1. Choose the types of Wills they want.
2. Choose the people they want to receive benefits.
3. Make a list of their finances.

##### **Lesson Overview/Introduction:**

There are three types of Will(s) that will clarify how you want to end your life on earth, a Living Will, our Last Will and Testament, and a General Power of Attorney.

Growing older happens to all of us. We need to think about what happens when we leave this earth and make our plans now, before we grow older. We know that we want some friends and relatives to receive items that we own, but we may not have written those Wills that we will need as we age.

Have you made lists of what you own and who you want to get it? If not, then it is time now to do it....no matter what your age. When we are gone, if we do not leave a Will, then those items may go to anyone. And, while we are on earth, we sometimes prefer to keep our finances to ourselves - and that is OK while we are still here - but what happens when we are gone....or if we are too ill to handle our own finances? We need a General Power of Attorney to appoint a "Personal Representative" to take charge when we cannot do it ourselves.

##### **Lesson:**

As we grow older, there are several items that we need to address. One is your Will(s). There are three Wills that will clarify how you want to end your life on earth.

Living Will: Choose a person who will be named in your Living Will to make the decision for you if you are comatose, incompetent, or otherwise mentally or physically unable to make your own decisions.

Last Will and Testament: We all need this Will. It names the people in your life, who are related to you, or who are your friends, that you would like to inherit all or a part of your estate when you are no longer on this earth.

General Power of Attorney: This gives full and unlimited power as a “Personal Representative” to perform all and every act whatsoever necessary to be done in and about your premises that could be done by you if you were personally present, - and it assures that what they decide is confirmed by you. And, while we are still on earth, we work with that representative who will take charge if we are too ill to handle our own finances.

They will need to know.....your bank or other financial institution, a contact person, address, phone number, and the name of each of your accounts.

- 1) Bank Accounts (Checking and Savings)
- 2) Brokerage or other investment accounts (include your purchase documents to show the cost basis of all investments).
- 3) Deeds to all real estate, including cemetery plots.
- 4) Retirement plan documents, including Social Security information.
- 5) Military documents, including date of discharge, death benefits, and medical retirement plans.
- 6) Insurance policies and information (including Medicare), disability, long-term care and life insurance, also any business insurance is it is applicable.
- 7) Estate documents, including Wills, Trusts, Power of Attorney, Living Wills, and Medical directives.
- 8) Last year's tax return.
- 9) Name, Address and Phone Number of your Attorney, Accountant, Broker, or Financial Planner, Insurance Agent and Banker(s).
- 10) Address Book with Names and Phone Numbers of Relative and friends.

## **Suggested Activities:**

As we age, we should work on what we want to be in our Will(s) - decide on that person we feel will handle our decisions when we can no longer do so, and decide who we want to inherit - and what we want them to inherit - when we are no longer on earth.

We should also start to work on information for that Personal Representative - who will be handling your personal finances when we are no longer able to do it. That person could be one of your children - or someone else that you choose. They need to know a LOT about you - so it is time that you start to gather it all together in a notebook now.

While we are not anxious to do any of these, it is important that we do them anyway. We never know when we will leave this earth - or may be physically unable to handle our own health and finances. By making this information available to our relatives and friends, they will KNOW what we want done after we are no longer able to do it ourselves - or if we are no longer on earth.

## **Lesson Summary:**

- Prepare a Living Will
- Prepare your Last Will and Testament
- Appoint your General Power of Attorney
- Work with your Personal Representative to Work on your Finances.
- Gather the financial information needed.

Remember, as we grow older we do not know how long we have until we leave this earth - so it is important to gather this information as soon as we can.

## **Lesson Prepared By:**

Bobbie Earle, former Municipal Judge, 16 years as SCFCL Treasurer and Congregate Care Manager, Laurelwood Apartments for Seniors, Handicapped and Disabled, Laurens, SC.

## **Lesson Review by:**

Brenda Griffith, Probate Judge, Saluda County Probate Court