Balancing the “Biz”:
Checkbooks, Checklists, & More

Balancing legal and financial “musts” in caregiving.

Yolande Erickson,
Attorney Conservatorship
At Bet Tzedek

Thomas Christopher,
Estate Planning Attorney,
Owner Christopher Law Group

Stephen Rischall,
Certified Financial Planner™
& partner at Navalign

Type “ME” into the chat if dealing with the expenses and the paperwork and the business “musts” that come with being a family caregiver sometimes have you waving a white flag…

YOU ARE NOT ALONE

No “one” answer…
No “magic bullet”
but today *will*
help you understand
and find your way

Let’s Hear from Our Family Caregiver Authors

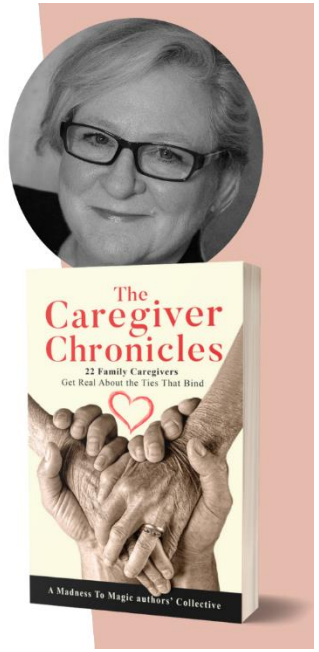
Kay

Makeba

Jeanne

“Life is in the sweeping and the mopping.
Life is in hope.”

Kay Anonsen
Chapter 12:
After the Accident



“In real life, I saw my supershero crumble. Dementia was the kryptonite that had her surrounded and I had no way to save her.”

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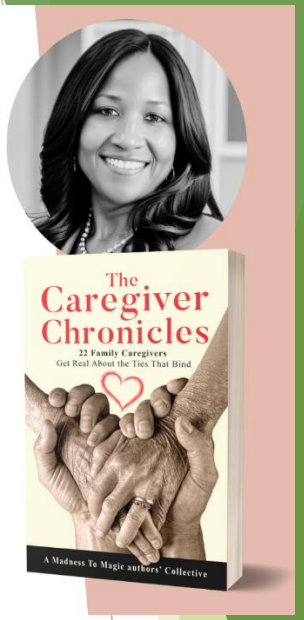
Chapter 9
Living Life Waiting for Someone to Die



“I cannot help but wonder whether Mom and I would have both been so much better off without all the agonizingly slow pain and suffering she endured over the ensuing years.”

Jeanne Erikson
Chapter 3:
Where Did All the Years Go?

Type “*TOOLS” into the chat if the stories you just heard are similar to your experiences and you could use some TOOLS to help

A Holistic Approach to Financial Planning

- Stephen Rischall,
- Certified Financial Planner™ & Founding Partner at Navalign

NAVALIGN
WEALTH PARTNERS

- Budgeting
- Financial Tools
- Tax Considerations
- Shared Responsibilities
- Legal Documents (we'll hear more about later)

- Life Insurance
- Long-Term Care

Retirement Planning for Family Caregivers

Stephen Rischall,
Certified Financial Planner™ &
Founding Partner at Navalign

NAVALIGN
WEALTH PARTNERS

Thank you

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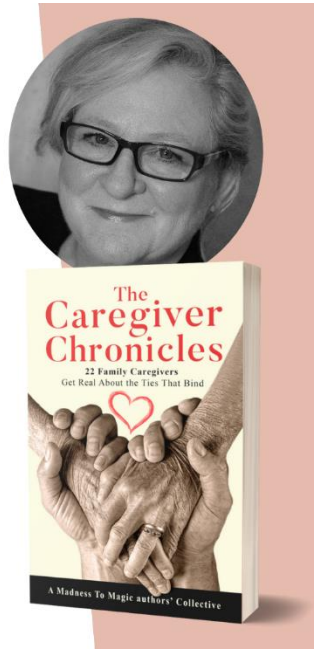

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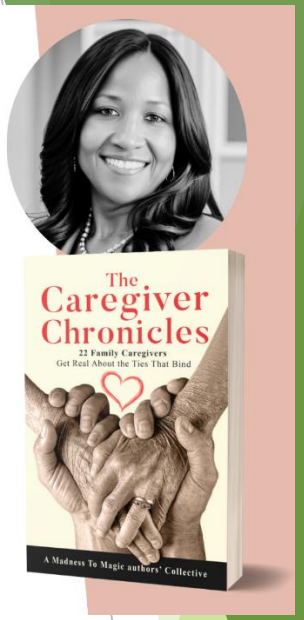

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Type “LEGALESE” into the chat if you’ve already run into challenges with legal documents needed to care for your care recipient OR if you’re trying to prepare and you’re not sure what those might be.

Estate Planning:
Protecting Yourself & Your Loved Ones

- Thomas P. Christopher, Attorney
- Owner, Christopher Law Group, Inc.

What Is Estate Planning?

Why Do It?

- Estate planning = the preparation of tasks that manage one's financial situation in the event of their incapacitation or death.
- Ensures that YOUR wishes are carried out, assets go where you choose; Ensures the same for your care partner/recipient
- Protects YOU, your spouse & family;
- Minimizes costs & time (for distributions after death);
- Protects benefits received by persons with disabilities;
- Minimizes potential tax consequences.

KEY TERMS TO KNOW

- WILL
- TRUST
- LIVING TRUST
- SPECIAL NEEDS TRUST
- PROBATE
- POWER OF ATTORNEY (FINANCIAL)

WILL

A will is a legal document that dictates how to distribute one's property after one's death.

A will helps caregivers who are left behind because the care recipient has left clear instructions to speed up any court proceedings and to reduce associated costs.

TRUSTS

A trust is a general term. There are many types. It is a legal arrangement where a person gives control of his or her property to a Trust.

Trusts can be set up to transfer assets before or after one's death.

A Trust is administered by the Trustee for the benefit of the Beneficiary. The Grantor, Trustee and Beneficiary may be the same person. When properly drafted and funded, a Trust avoids probate.

LIVING TRUSTS

A living trust is a type of trust. It is created while one is alive, a living trust lets an individual control the distribution of their estate.

The person transfers ownership of their property and assets into a Trust.

The person can serve as Trustee and Beneficiary of their own Trust. If one chooses to serve as Trustee, they must name a successor Trustee to distribute assets after their death.

With a **revocable** living trust, one can change the terms or dissolve it at any time. With an **irrevocable** trust, one loses control of the assets and can't change the terms without the beneficiaries' consent.

SPECIAL NEEDS TRUST

If your loved one has special needs and receives disability payments from the government, you may consider a special needs trust.

A special needs trust is a revocable living trust that holds assets for the benefit of your loved one but still allows them to collect government benefits.

Special needs trusts are sophisticated estate planning tools, so consider seeking advice from a local estate planning attorney.

A special needs trust helps a caregiver to know that the care recipient/partner can benefit from trust assets AND still receive government benefits.

PROBATE

If someone dies without a Will or Trust in place (called “intestate”) their estate falls into probate. Probate translates into “the courts” meaning a judge decides what happens to your (or your care recipients) assets – and this can tie up what you or your care recipient want and need for years…
It also adds to costs with possible federal estate taxes being owed.

POWER OF ATTORNEY (FINANCIAL)

Two types of Power of Attorney. I'll tackle the financial (the other is health care and Yolande will speak to this).

Power of Attorney Documents are used for persons while they are alive.

A Durable Power of Attorney names persons who will manage one's affairs (finances and property management) and make decisions for them when they are no longer able to do so for themselves.

- Actively PLANNING helps to ensure everyone's wishes are adhered to
- It brings clarity to what one needs to do (for themselves or their care recipients) BEFORE the need to do it presents itself
- It saves time and money, and minimizes challenges that may come about with family members or others such as the bank
- Maintains privacy and respect for all parties invovled.

Thank you

- Thomas P. Christopher, Attorney
- Owner, Christopher Law Group, Inc.
- Call (818) 360-9500 or email tc@christopherlawgroup.com

BET TZEDEK
JUSTICE FOR ALL

Yolande Erickson,
Attorney Conservatorship

TOOLS FOR FAMILY CAREGIVERS:

- Alternatives to Conservatorship
- Power of Attorney for Health Care
- Representative Payee
- Conservatorship of the Person: General, Limited, Neurocognitive
- Conservatorship of the Estate: Small estates

Alternatives to Conservatorship:

- Power of Attorney for Health Care (Advanced Directive)
  - Capacity Standard to Complete
  - For both care recipient and caregiver
  - www.bettzedek.org Resources, and many other sites

Alternatives to Conservatorship:

- Representative Payee

  For recipients of government benefits such as Social Security, SSI and SSDI www.ssa.gov/payee VA Fiduciary

  For recipients of VA benefits www.va.gov

Alternatives to Conservatorship:

- Authorized Representative

  Appointed to assist and adult with Medi-Cal and In Home Supportive Services (IHSS)
  dpss.lacounty.gov

Probate Conservatorships of the Person

3 Types: General, Limited, Neurocognitive

- What is a Conservatorship of the Person?
- Who can be a Conservator?
- Who determines Capacity? When is it needed?
- What powers are granted to the Conservator? www.cclinic@bettzedek.org

Probate Conservatorships of the Small Estate Probate Code 2628

- What is a small estate? Property (exclusive of residence of the conservatee) of a total net value of less than $15,000.00
- Monthly income (excluding public benefits) less than $2000.00
- Accountings and bonds are waived.

Free Legal Help, Information, and Legal Tools So you can...

Support someone else

Help for caregivers with questions about conservatorship

Support yourself

Help for adults wanting support with decision making

BET TZEDEK
JUSTICE FOR ALL

Self-Help Conservatorship Clinic

https://btshcc.org/

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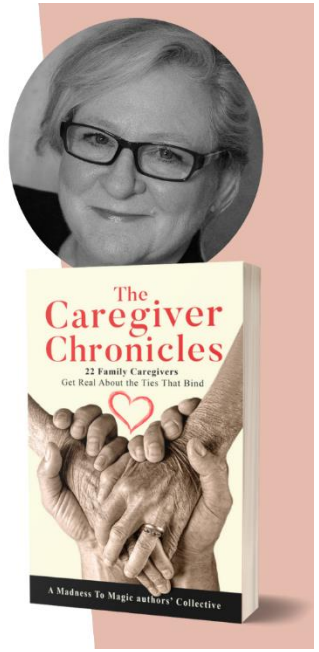

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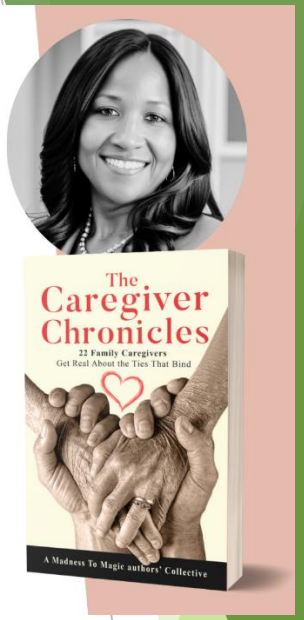

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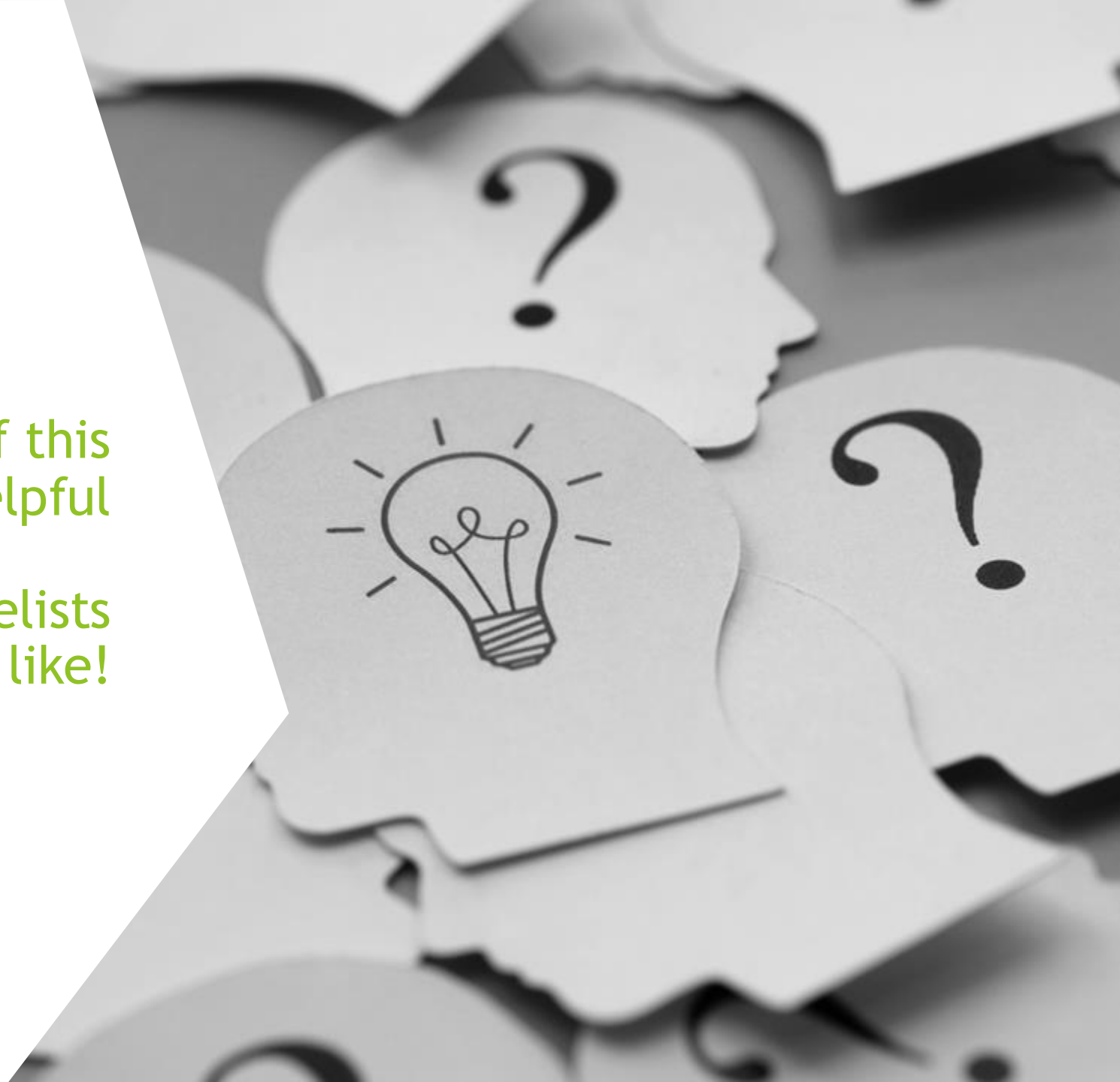
& Ask our experts and panelists whatever you like!