Finance

Estate planning brings peace of mind

By Paula Highers

You may find more glamorous healthy senior living tips in this month’s magazine, but few, if any, are as important and beneficial to your current and future health as estate planning!

In truth, there’s no perfect age to begin estate planning. It’s important for everyone; 21 year-old college graduates vesting in an employee retirement system, first-time parents, retirees, and everyone in between. But for senior citizens who haven’t already gone through the process, or haven’t made updates in a while, estate planning is especially important, not only for your health and wellness, but for the satisfaction of knowing that you can reassure your loved ones that everything’s taken care of.

One important balance of healthy senior living is enjoying and immersing yourself in the present while planning ahead for the future - not just your own future, but that of your loved ones as well. Benjamin Franklin once said that “nothing is certain except death and taxes,” A statement that we all know is true, yet regardless of how healthy we consider ourselves, many of us do not plan ahead for the end of our lives as well as we should.

Estate planning is an act of love. Keeping your affairs in order years in advance, and keeping them true to your wishes as life changes, not only lessens the “what do I do now” anxiety that your loved ones may feel in your absence - it provides you with peace of mind, which can mean a world of difference for your mental and emotional wellness. This valuable feeling frees you to concentrate on enjoying your retirement years to the very fullest with those closest to you, knowing you’ve done all you can to look out for them.

When someone passes, there are a range of emotions that their loved ones will go through. Hurt, anger, sadness, numbness, loss… they question many things, including what will happen next, and ask the big question: “what do I do now?” If you have proper estate planning in place, the “what do I do now” anxiety and stress on your loved ones will be lessened considerably.

If you have a Will, then you’ve taken a very courageous, practical, and considerate measure to prevent the stressful dilemma of your family trying to determine your true wishes. If you’ve preplanned and prepaid your funeral, then you’ll have prevented even more stress from weighing on them in an already difficult time.

Besides the priceless peace of mind achieved by taking these steps, there are financial benefits to consider as well. Taking just a small moment to go through your plan as early on as you can serves to lock in prices for the future in a time when costs are susceptible to rising and falling unexpectedly. Looking out for your finances, and in turn your family’s finances, always makes good sense.

Whether you’re enjoying retirement, starting a second career, welcoming a new grandchild, or just want to devote some housekeeping time to your unique personal affairs, any occasion is a good one to reflect on your future. From the standpoint of physical health, there’s all manner of decisions a senior can make towards maintaining a healthy lifestyle, from exercising, pursuing hobbies, staying active, and socializing, to staying organized, having a healthy sleep schedule, and maintaining a healthy diet. But even younger seniors with the best, most regimented routines will have to admit that seniors tend to be more prone to injury and illness than people still in their 40’s, and 50’s. This raises one of the most important considerations of all – the healthcare proxy / power of attorney side of estate planning. Who will make important decisions for you if you are unable to make decisions for yourself? It is always, always better to be safe than sorry, and better to be overprepared than underprepared. This decision can be life changing!

In short, proper estate planning can directly benefit the emotional, financial, and physical health of senior citizens in a number of incredible ways. I have found helping clients with their estate planning to be one of the most rewarding and important pursuits of my career, and I’d urge any of our community’s senior citizens to make the brave and thoughtful decision: have a plan!

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