

LifeGuide 360°

FOCUS ON YOUR FUTURE

A Financial Planning Toolkit for All Ages

INCLUSIVE HEALTH CARE



AARP® Michigan

THE SENIOR Solution — Detroit Area Agency on Aging — The Senior Solution

MPHI®

Inclusive Health Care Partners-in-Action is an initiative led by the Detroit Area Agency on Aging (DAAA) in collaboration with MPHI and AARP Michigan. Funded by two Healthy Aging grants from the Michigan Health Endowment Fund, the project consists of the establishment of an *Inclusive Health Care Taskforce* brought together to better coordinate and integrate the social determinants of health to address premature death of older adults revealed through the award-winning *Dying Before Their Time* series. Since the inception of the Taskforce, DAAA has worked with about 40 public and private partners and community stakeholders to develop a Community Action Plan in 2022 and to implement the plan starting in 2023. Key deliverables through the Taskforce's five subcommittees: Healthcare, Economics and Retirement Planning, Education, Neighborhood and Built Environment, and Social and Community Context include the following:

Healthcare: Direct Care Worker Online Training powered by AI made available through Wayne State University Community Health Worker Academy Online Training Platform and an Age-Friendly Health Care 5Ms Bill of Rights.

Economics and Retirement Planning: Development of the **LifeGuide 360°** Focus on Your Future Toolkit by DAAA that is adapted to a seminar/webinar series through Littles Financial Group, LLC.

Education: Pop-Up and Onsite Technology Training for seniors made available by St. Patrick Senior Center; a Savvy Senior Tech Guide; and a Senior-Directed Media Program consisting of a three-part video series for placement in social media produced by 98Forward in collaboration with DAAA.

Neighborhood and Built Environment: Regional Age-Friendly Communities Report Card and Advocacy Platform, along with nine City-Specific Report Cards available at **www.detroitseniorsolution.org/inclusive-health-care-taskforce/**

Social & Community Context: Development of a CareLinkMI Mobile App for older adults and caregivers with Community Resources (Fall 2025), Calendar of Events (Spring 2026) and Chat (Summer 2026) to be phased in through mid-2026 as well as a promotional campaign to encourage use of CareLinkMI. This app is being developed by Promising Integration Consulting Firm (PICF, Inc.) in collaboration with DAAA.

Detroit Area Agency on Aging (DAAA) is a nonprofit agency that serves older people and adults with disabilities, and caregivers residing in Detroit, the five Grosse Pointes, Hamtramck, Harper Woods, and Highland Park. The planning, advocacy and service provider coordination agency removes the social, economic, physical, and psychological barriers to create aging-friendly neighborhoods through nutrition, health and wellness, and senior independence. The organization provides services directly and through a network of over 120 service provider organizations.

AARP Michigan is one of 53 state and territory offices working nationwide to serve people age 50 and older. Its mission is to empower Michiganders to choose how they live as they age. Based in Lansing, AARP Michigan leads advocacy at the state and local level, provides trusted information, and creates opportunities for engagement through online and in-person events. From exercise classes and healthy cooking demos to educational workshops and advocacy campaigns, AARP Michigan is dedicated to improving the lives of older adults and their families across the state.

Michigan Public Health Institute (MPHI) is a team of experts with a shared mission of advancing population health through public health innovation and collaboration, working to promote health and advance well-being for all. The organization's broad network of partners includes academia, government, community-based organizations, and healthcare providers. These connections empower MPHI to develop solutions to the most critical public health needs including a just world where everyone is healthier in the future.

Funded by the Michigan Health Endowment Fund

Greetings Readers,

The Detroit Area Agency on Aging (DAAA), in collaboration with community partners and stakeholders, is excited to introduce **LifeGuide 360°** Focus on Your Future — a Financial Planning Toolkit for all ages with a special focus on older adults. We are especially grateful for the Inclusive Health Care Taskforce, its Economics and Retirement Planning Subcommittee and other key contributors for their hard work on this publication. In addition, we would like to thank participants who were engaged in the Economics and Retirement Planning Forum and Resource Fair, in addition to our Focus Groups convened by Faith Hopp, Ph.D., Researcher, Wayne State University Center for Social Work Research.

One of the key emerging trends in the DAAA service area is the fact that many older adults struggle with making ends meet because of inadequate retirement income for a variety of reasons. This magnifies the importance of assisting these individuals to find additional resources to increase their disposable income, as well as encouraging future generations to start early planning. Equally important is the critical need for those nearing retirement to be proactive in estate planning and reviewing these plans annually.

The LifeGuide 360° Toolkit was compiled after months of discussions with community stakeholders and partners. Designed to empower individuals and family members across generations to live their best life through life planning, it provides stories, tips and tools on finance and budgeting, managing your health, and seeking optimal housing, employment, and living arrangements. The publication also helps readers consider legal protections, early and end-of-life issues and caregiving for greater security and peace of mind.

Additionally, The LifeGuide 360° CheckUp has been prepared to help readers assess their financial vital signs, while the LifeGuide 360° DocuVault Check List helps individuals and/or families to safeguard important documents physically, electronically and in the Cloud.

Please visit the Detroit Area Agency on Aging's website, http://www.detroitseniorsolution.org/inclusive-health-care-taskforce/ for updates on future LifeGuide 360° training to help people across the generations maintain their quality of life throughout their lifespan.

Ronald Taylor

Ronald Taylor
President and CEO

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INTRODUCTION

Planning for financial security across our lifetime from young adulthood through “retirement” is critically important. This **LifeGuide 360° Focus on Your Future** Toolkit is designed to help adults of all ages and family members to carefully assess, plan, and monitor their ability to reach their financial and life goals. These actions consist of focusing on your future through several approaches, including:

- Effective financial planning; surveillance of your health; and living your best life physically, emotionally and spiritually.
- Striving to obtain employment to fulfill your career interest and generate sufficient income; maintaining legal protections; and pursuing leisure/recreational and volunteer opportunities that add value to your life.
- Learning how to age in place and thrive during family caregiving at whatever point it happens in your life; and
- Safeguarding important documents and preparing for end-of-life decisions during all key milestones of your life.

Although some individuals or families may live on limited incomes and believe that future financial planning is not worth it, this guide is designed to help all readers defy this myth. It is critical for all readers to review key vital signs associated with their financial health each year to determine if changes are needed in their financial/life goals, so adjustments can be made. In addition, in times of crisis or a major milestone, a review of finances and life goals is recommended.

This guide has been developed under the Detroit Area Agency on Aging's (DAAA) Inclusive Health Care Taskforce in collaboration with MPHI, AARP Michigan, Operation ABLE and other partners through its Economics and Retirement Planning Subcommittee with support from older adults and public and private community stakeholders. These partners have not only been engaged over an 18-month period through the Subcommittee, but also through an Economics and Retirement Planning Forum held on August 2, 2024, and focus groups conducted by Faith Hopp, Ph.D. of Wayne State University Center for Social Work Research. The goal of this information gathering process was to develop a user–friendly guide with complementary seminars to empower residents across Metro Detroit and beyond to manage their financial well-being. Experts have found that finances are one of the most influential factors affecting the health of individuals since they dictate the conditions where people live, learn, work and play. Sources: National Institute of Health (NIH) and Centers for Disease Control and Prevention (CDC).

It is hoped that the information in this publication will help users to meet their personal goals through all phases of their lives using a 360-degree perspective. This bird's-eye view will enable individuals to assess their lives, learning from the past and looking forward to make the best decisions for themselves and their families. DAAA and the Inclusive Health Care Taskforce appreciate the support of the Michigan Health Endowment Fund in funding this initiative.

Partners who worked on this guide have avoided labeling this publication a Retirement Planning Guide because it is designed to help individuals — young and old — to honor the fact that "retirement" conjures up different meanings for different people. What is important to note is that many individuals find out when it's too late that they do not have the resources they need towards the end of their lives. The stories, worksheets, checklists, tips and fun facts appearing in this guide are included to motivate individuals to start planning as early as possible.

While engaging young people, middle-aged adults, those thinking about "retiring" and bona fide retirees about the most important things to consider when developing this publication, focus group participants stressed the importance of ensuring that all individuals benefit from life/retirement planning and have access to information regardless of their socio-economic status.

Focus group members noted the need for young and old alike to have access to health care information and to understand and use benefits to manage their health through positive lifestyle behaviors. It is believed that good health plus financial planning are key factors associated with solid "futuristic" planning. These two factors fuel our ability to meet our personal, relational, housing, long-term care, caregiving, and hobbies/leisure needs and desires.

This publication consists of ten sections that have been developed to help readers keep an eye on the pulse of their finances during their early careers as young adults, mid-life, during their caregiving years, pre-retirement and encore years. Profiles inspired through storytelling are showcased in this guide to fuel critical thinking about how readers can live their best life with the modest and vast resources that they have at their disposal.

This **LifeGuide 360° Toolkit** is based upon milestones that have been categorized into four phases with caregiving occurring at any point along the way. This framework is highlighted in the chart below and outlines activities that need to be addressed during specific time periods:

LifeGuide 360° FINANCIAL PLANNING MATRIX BY GENERATIONS		
YOUNG ADULTHOOD	**18 – 29 YEARS**	• Cash Management • Income Protection • Life Insurance • Retirement Planning (IRA/Roth IRA/401K/401B or TDA) • Will/Estate Planning • Advance Directives
MIDDLE-AGE	**30 – 49 YEARS**	• Will/Estate Planning, Trust • Investment Planning • Debt Management • Tax Management Planning • Child Wealth Planning (529,UTMA, Roth IRA), • Life Insurance • Advance Directives
CAREGIVING YEARS *(Can Occur at Multiple Points)*	**PRE-18 YEARS – RETIREMENT**	• Legal Guardianship • Power of Attorney • Social Security/SSI Benefits • Medicare/Medicaid Benefits • Budgeting • Options Counseling • Long-Term Care Planning • Estate Planning & Trust • Succession Planning • Long-Term Care Planning/Review • Advance Directives
PRE-RETIREMENT	**50 – 69 YEARS**	• Social Security Benefits • Retirement Distribution Planning • Long-Term Care Insurance • Long-Term Care Planning/Review • Basic/Strategic Estate Planning • Business Succession Planning • Estate Planning/Will Updates • Advance Directives
RETIREMENT *(Can Occur at Multiple Points)*	**50 – 100+ YEARS**	• Annual Review of Budget • Life Insurance Review • Advance Directives • Estate Planning/Review • Long-Term Care Planning/Review • Housing Options/Updates • Social Security, Pension & Health Care Benefits • Advance Directives

LifeGuide 360° Profiles:

Case Studies on Financial Planning

Caregivers – Laura & John

Laura & John, both age 63, are a testament to love and longevity in retirement years, and they are seldom apart. They exercise regularly at a local recreation center, and in recent years, they enrolled in caregiver classes that have helped them both navigate John's health needs. They faced challenging times with grace, especially when John was awaiting a liver transplant.

At one point, John weighed 420 pounds with fatty liver disease, and now, after a successful liver transplant, he weighs 230 lbs. His side effects from numerous meds have been "wicked." One would never know any of this to meet him in person — handsome, chatty, and GQ dressed!

John had an income of about $130,000 annually as a mechanical specialist in fire suppression before liver disease. On disability, he started to receive $2,400/month.

Early Adulthood – Olivia

Olivia, age 25, has been investing in her financial future since she was a student at Boston University, earning a master's degree, managing two part-time jobs, and living independently. During the day, she worked for the college, and in the evening, she worked at a restaurant. Already, she has held two to three full-time or part-time jobs in several cities and states. She constantly focuses on the here and now and her future goals.

In her current full-time position, Olivia works remotely while living with her parents to build up her savings. With each job, she has contributed 15% of her income to a 401k account. She strictly monitors her monthly budget to know exactly where every dollar is going.

Olivia grew up with an older brother and younger sister in a home where the focus on higher education was paramount.

Scan QR code to read more about the financial journeys featured in these profiles.

Middle-Aged Individual — Naomi

Naomi grew up knowing that money was key to getting what you want, and by age 7, she was eager to help wash cars or rake leaves. At age 8, she organized friends to raise money to build a tree house. By age 18, she was a wife and new mother who had never stepped into a bank.

Within ten years, Naomi had five boys — a family of seven living in poverty. When the first child started school, Naomi tapped numerous resources for clothes and school supplies, and she was quickly budgeting every penny to save money. It was a struggle, but she set up bank accounts for each child when they reached age 8, and she has contributed to each account every month ever since. Over the years, Naomi has been a working mom who has worked multiple jobs for added income streams, always setting aside savings while also earning a master's degree. “The catch-up was fast,” she says. “But it was slow getting there.”

Pre-Retirement — Carlos

Carlos and eight siblings grew up in Mexico with a father who was a skilled tradesman in manufacturing, working for the local power company. It was a big family with a well-managed budget, always looking ahead. They first saved to buy a house, then saved for the education of the children.

The kids knew not to be wasteful and to never spend more than they could make. They played with tools, and they learned about power generation by visiting their father on the job. They were fascinated with how things worked, and like Carlos, most were mechanically inclined. The parents wanted the kids to discover what they loved and do it. For Carlos, this resulted in jobs in Mexico to build engines as well as manufacturing plants, then moving to the U.S. for even more opportunities at age 25.

Retired Individual — Gabriela

Individual retirement plans are available for working people who want to save, yet not everyone who works saves. A 2024 AARP survey finds that 20% of adults ages 50+ have no retirement savings, and more than half (61%) are worried they will not have enough money to support them in retirement. Gabriela is among them. She was a talented and successful freelance journalist for over 50 years, with assignments from local newspapers, magazines, auto companies, hospitals, and medical centers. She also taught journalism at two local colleges. “Throughout my career, I was an independent, creative writer who survived without a steady job with wit and good connections. I was flexible,” she says.

Gabriela now realizes that the freedom of freelancing came with financial responsibilities to project future income. It didn’t cross her mind to plan for a time when she might not work.

Section I:

FINANCES AND BUDGETING

Financial planning is a major determinant of where we live, learn, work and play throughout our lives and retirement, according to the CDC. For young Americans, it can keep them on the right track to starting their careers, and for those closer to retirement, it can help them age in place in their ideal setting. For those under 25 years old, the average 401K balance is $7,351 while the average individual age 65 years and older has about $272,588 in his or her 401K for their pensions if they are the lucky ones (Vanguard and Business Insider). For older Americans, this is $40,000 more than was reported in 2022. However, for many Americans, their goal is never realized for a multitude of reasons. For those between the ages of 60 and 70 who have only Social Security—the bedrock of retirement benefits—the median income is $50,920 with the average at $75,020. A checklist of important financial questions can be found on **page 70**.

Readers of this Finance and Budgeting section are encouraged to jumpstart their financial planning with a look at the fundamentals of budgeting.

AGE GROUPS	AVERAGE BALANCE OF 401Ks
UNDER 25 YEARS	$7,351
25 – 34 YEARS	$37,557
35 – 44 YEARS	$91,281
45 – 54 YEARS	$168,646
55 – 64 YEARS	$244,750
65 PLUS YEARS	$272,588

Median balances are less affected by higher or lower balances. For example, for the 45 – 54 age group, the median income is $60,763, but the average is $168,646

Source: Business Insider — https://www.businessinsider.com — January 24, 2025

CORNERSTONES OF FINANCIAL PLANNING

Prudential Financial's *Cornerstones of Financial Planning Framework* highlights four key elements individuals should focus on when managing their financial resources: Cash Management and Liabilities, Personal Protections, Investments and Retirement, and Tax and Estate Planning strategies. The diagram and chart on the next few pages outline questions individuals should consider in each of these areas.

Cornerstones of Financial Planning

CASH MANAGEMENT & LIABILITIES

- Cash Flow
- Cash Reserve
- Cash Management Options
- Debt Management
- Home Purchase/Refinance
- Upcoming Large Expenses

PERSONAL PROTECTIONS

- Home/Auto/Umbrella
- Employer Benefits
- Health Insurance*
- Disability Income Insurance*
- Long-Term Care Insurance*
- Life Insurance
- Beneficiary Reviews

INVESTMENTS & RETIREMENT

- Risk Tolerance Assessment
- Employer-Sponsored Retirement Plans
- Traditional IRA/Roth IRA
- Brokerage Accounts
- Education Savings Accounts
- Guaranteed Income Solutions

TAX & ESTATE PLANNING

- Partner with CPA/Attorney
- Tax Management Strategies
- Roth Conversions
- Wills/Trusts
- Power of Attorney
- Health Care Advance Directive
- Legacy Planning
- Business Continuation

**Availability varies by carrier and state.*

IMPORTANT FINANCIAL QUESTIONS TO ASK			
CASH MANAGEMENT & LIABILITIES	**PERSONAL PROTECTIONS**	**FINANCIAL INVESTMENTS**	**TAX & ESTATE PLANNING STRATEGIES**
Cash Flow: Do I know how much money is flowing into and out of my personal finances monthly and annually?	**Home/Rental/Auto/ Umbrella:** Do I have sufficient insurance for life, home, rental, auto or other vehicles to protect myself from any liabilities and risk?	**Risk Tolerance Assessment:** Do I know my tolerance and willingness to accept risk in exchange for potentially higher returns on my investment portfolio and determining an appropriate investment strategy given my financial goal, income and age?	**CPA/Attorney Services:** Have I considered consulting a CPA and/or elder law attorney to address tax implications, estate planning and other considerations?
Cash Reserve: Do I have money set aside for personal and business emergencies?	**Employer Benefits:** Am I intimately familiar with non-wage compensation package that my employer provides while in the workforce and during retirement?	**Employer-Sponsored Benefits:** Am I benefiting from employer-sponsored benefits, and have I selected beneficiaries?	**Tax Management:** Am I receiving consultation from a CPA, investment firm or other consultant on minimizing taxation on my estate?
Cash Management: Do I have financial goals in place to manage my financial resources on a weekly, monthly, and annual basis?	**Health Insurance:** Do I have sufficient private or public health insurance for my family and myself to be monitored by primary care physicians and other specialists or protected if someone becomes ill or injured?	**Retirement Plans:** Do I have an up-to-date plan for current or future retirement that is realistic, sufficient, and sustainable that is customized for me and my family?	**Roth Conversions:** Do I have a strategy for converting my investments into a Roth IRA before the 2026 deadline to minimize taxes?
Debt Management: Am I limiting my debt-to-income ratio and monitoring my credit score to put me in the best possible financial position to maximize my quality of life?	**Disability Insurance:** Do I have short- and long-term disability insurance that can produce some income if I get sick for a period of time?	**Traditional/Roth IRA:** Am I maximizing investments in traditional and/or Roth Investment Retirement Accounts to grow my money and minimize taxation?	**Wills/Trusts:** Do I have a Last Will and Testament and Trust for children or grandchildren or others that outlines my wishes, that can stand up in Probate Court?

IMPORTANT FINANCIAL QUESTIONS TO ASK			
CASH MANAGEMENT & LIABILITIES	**PERSONAL PROTECTIONS**	**FINANCIAL INVESTMENTS**	**TAX & ESTATE PLANNING STRATEGIES**
Home Purchase & Refinance: Have I lined up a lender and realtor for a planned home purchase or refinancing to help me make the best decision?	**LTC Insurance:** Do I have private long-term care insurance that can assist me with in-home or skilled nursing care?	**Brokerage Accounts:** Have I invested in stocks and bonds and other investments through various companies that can grow my monies? Am I minimizing fees charged to me while also minimizing taxes?	**Power of Attorney:** Did I select a reliable Power of Attorney who can assist me with financial or health concerns while living, and/or have I ensured that this is in place if I am a caregiver?
Upcoming Large Expenses: Do I have strategies in place to address large expenses that are on the horizon in the near future?	**Benefits Review:** Do I conduct a benefits review at least annually to evaluate if I am maximizing the use of my benefits?	**Education Savings Accounts:** Have I invested funding into a 529 or other education savings plan for my children or other relatives?	**Health Care Directives:** Do I have a written Advance Directive (Living Will) that outlines my wishes in case I am incapacitated, and has this been shared with my family and personal representative(s)?
Business Development: Do I have a plan to start and/or continue the operation of a business venture that is separate from my personal affairs?	**Caregiver Support:** Do I have legal guardianship and/or Power of Attorney over individuals under my care? Do I submit the required annual report and payee reports to Probate Court and SSA? Does the ward or care recipient have a Will and Advance Directive?	**Guaranteed Income Solutions:** Am I using the right vehicles to set up guaranteed income to diversify revenues coming in while minimizing risk and taxation?	**Legacy Planning:** Have I invested in the transfer of generational wealth through the Universal Money Transfer Act (UMTA), trust, will and other strategies?

Creating SMART Budget Goals with the 5 Ws

In setting financial goals for a lifetime, make sure the SMART goals are *Specific, Measurable, Attainable, Relevant and Timely,* are set as you start your career, and evaluated at least annually. In addition, use the five Ws: What, Who, When, Where and Why?

S – Specific: Understand exactly what you want to do to meet your planned goal.

M – Measurable: How will you measure success or if you have obtained your goal.

A – Attainable: Make the goal something that you can actually achieve.

R – Relevant: Make sure your goal is something that really matters to you.

T – Timely: Make sure your goal has a start and end date — goals are dreams with a deadline.

Make sure you ask **What** is the goal? and keep it SMART. **Who** will be involved? **When** will I start taking action and how will it be achieved? **Where** does the goal take place? And **Why** do you want to achieve the goal? These goals should be reviewed annually and during the major milestones in your life — the start of your career or shifts in your career, marriage, deaths, divorce, births, adoptions of children or grandchildren and at times of financial windfalls or setbacks.

Crafting specific goals about what you want to achieve in your life or during your retirement can give you direction, help you stay organized and ensure that you reach the goals.

Building a LifeGuide 360° Household Budget

Remember that a budget is a plan for how to spend your income. When you create a spending plan that considers your income and expenses, it's much easier to ensure that you have enough money to cover regular costs, prioritize savings and avoid getting into debt.

Use a budgeting worksheet to create your plan. You'll find a full worksheet in Appendix B.1 on page 61.

Monthly/Annual Budget Tips

- Build a household budget and stick to it.
- Control your spending during uncertain times.
- Adjust your portfolio as needed in collaboration with a trusted expert.
- Regularly review your investments.
- Particularly watch your budget during milestones or before retirement.
- Create an emergency fund to prepare for life's curveballs.

See Appendix B.2 on page 62 in this toolkit for a copy of a monthly budget tracking form.

Saving for Emergencies

An Emergency Fund can be a line item in your household budget or a separate savings or bank account used for unexpected expenses or shocks to your income. The fund serves as a safety net to prevent debt during unforeseen situations. Examples include unexpected medical expenses, job loss, caregiver needs, home repairs or perhaps unforeseen life changes or travel expenses.

Generally, financial experts suggest saving 3–6 months of essential living expenses, inclusive of rent or mortgage payments, utilities, food, transportation and other ongoing debts. Keep in mind that factors that may influence how much to set aside include your job or income security, family size and comfort level.

The ideal place for an emergency fund is in a safe, accessible place such as a high-yielding or regular savings account or money market account. Strategies to build your emergency fund include diverting resources from your checking to savings, putting aside bonuses or unexpected income and locking in a portion for growth while keeping a portion of it liquid and accessible.

Financial Records for Bill Payments

It is important to adopt a bill payment tracking method or tools. Also known as bill reminders, organizers, or trackers, these simple or more complex trackers can help you manage and track your bills, ensuring you don't miss due dates and can easily stay on top of your finances. Key benefits of using bill payment tracking tools include:

- Reduced risk of late payments
- Improved financial management
- Increased organization of your finances

Tools that can be used for bill tracking include the use of a bill organizer, an MS Excel Spreadsheet, Google Sheets or bill tracker software. Popular options include BillOut, Mint (Credit Karma), PocketGuard, Prism, Quicken, and Simplify Budget. Also consider, using automatic payment options offered by businesses or credit card companies to ensure that your payments are received on time. However, remember to safeguard your credit card usage through services such as LifeLock.

MONITORING YOUR CREDIT SCORES

The monitoring of your credit involves tracking it on Credit Karma or one or all of the three credit bureaus for changes and potential issues by reviewing any suspicious activity or accounts. This helps individuals stay informed about their credit health and take steps to address any problems. Sometimes this may include errors, identity theft, or other scams. The three companies that monitor credit scores for consumers include: Experian, Equifax and TransUnion.

Several credit score monitoring companies provide free options with limited features. For example, consumers can get one free online credit report through Credit Karma annually.

Benefits of Credit Score Monitoring

- Tool to improve your credit score
- Peace of Mind
- Detection of Errors or Fraud
- Monitoring of Non-Payment of Bills

Strategies for Monitoring Your Credit Score

Regular Checks: Monitor your credit score from one or more of the three credit bureaus.

Alert Notifications: Review alerts from the credit bureaus to take action on any new accounts, inquiries, missed payments, changes in your personal information, and high balances.

Access to Reports and Scores: Take advantage of having access to your credit score and reports.

Actionable Steps: Make sure to take steps to resolve issues in your credit report immediately if there are disputes.

DEBT MANAGEMENT

Avoiding Getting Into Debt

One thing to avoid at all cost, is getting into debt because it is easy to get there and difficult to get out.

Debt reduction is the process of decreasing or eliminating the amount of outstanding debt you owe and is a key part of personal financial management. The goal is to minimize debt to aim for financial freedom and stability. Key strategies for managing and paying off debt include the following:

- Create the Budget: stick to it to avoid getting into debt.
- Use the Avalanche Method: tackle high-interest debt first.
- Snowball Method: attack lowest balance first.
- Consolidate your debt into a single loan with a low interest rate.
- Automate your bills to ensure payments are on time.
- Increase your income, if possible.
- Seek professional advice, if necessary.

Debt Management Resources — Metro Detroit

A number of resources are available to assist with debt management and reduction in Michigan. Some are free of charge and others, like GreenPath Financial Wellness, have fees. In addition, there are numerous debt consolidation companies that also have fees, but check Better Business Bureau ratings and

proceed with caution. A short summary of these resources appears below:

American Consumer Credit Counseling: Compassionate counselors assist with debt management starting with a free consultation — **800–769–3571**

Financial Empowerment Center: Made available through a partnership with the City of Detroit, Wayne County Treasurer's Office and Wayne Metropolitan Community Action Agency — **313–322–6222**

GreenPath Financial Wellness: Trusted national non-profit is located in Farmington Hills with more than 60 years of experience helping people build financial health and resiliency. NFFCC—certified counselors give you options to manage credit card debt, student loans, and homeownership. The center provides some free tools, and other services related to credit card debt have fees — **844-517-1555**

Michigan Debt Relief Help: These debt relief and debt settlement experts offer strategies for debt consolidation — **michigandebtrelief.com**

National Debt Management: This non-profit agency has been negotiating affordable debt relief on behalf of consumers since 2006 — **844–828–2600**.

Evaluating Your Financial Position Through a Crisis-to-Thrive Framework

The Crisis-to-Thrive Assessment Model shown on the next page outlines the progression of an individual's financial growth over time that supports self-sufficiency so that they can put goals in place to move themselves to a better place financially. This matrix includes factors such as housing, employment, income, education, child care/caregiving, mobility and retirement status. This framework is based upon the Arizona Self-Sufficiency Scale and similar models. A Crisis-to-Thrive Assessment tool appears in **Appendix I on page 69** for your use.

Your Crisis-to-Thrive Score Board

Periodically, it's a good idea to assess where you are with your finances, particularly if you are going through a life transition or milestone. Please use the table to the right in conjunction with the matrix on the next page to calculate where you are on the crisis-to-thrive scale. If you are in a crisis or unstable, put a plan in place to improve your financial health. If you are stable or thriving, figure out ways you can strengthen your game.

	IN-CRISIS	AT-RISK	SAFE	STABLE	THRIVING
HOUSING	Homeless or unstable housing	Temporary or transitional housing	Housing is stable and affordable	Housing is stable and affordable without subsidy or assistance	Housing is permanent without subsidy and costs no more than 30-33% of household income
EMPLOYMENT	No income, assets or work experience	Seeking job or temp/ seasonal job. Some work experience	Employed in stable job. Significant work experience	Permanent and stable job with benefits and room for upward mobility	Permanent employment that is sufficient to build assets. Making a living wage with benefits
INCOME	Expenses exceed income with inability to meet basic financial needs	Expenses exceed income or just meet financial needs, with no ability to address a crisis	Income exceeds expenses, with partial ability to resolve a crisis with a budget plan	Income exceeds expenses with at least 3 months of reserve and solid budget plan for future investments	Income exceeds expenses with at least 6 months of reserve, solid budget plan and investments
EDUCATION	No skills or credentials	Seeking GED or vocational training	High School diploma, GED or vocational training	Career and educational plan actively in place	Implementing lifelong learning/ education and career path
CHILD CARE/ CAREGIVING	No or unreliable child/ grandchild, adult and/or elder care	Uses available care, but it is not consistently available or affordable	Care is generally affordable and reliable	Child care/ caregiver Support is affordable and reliable	Child/caregiver or kinship care is reliable or there is no need for care
MOBILITY	No reliable transportation and no license	May utilize public transportation or ride share, but no license	May utilize public transportation or ride share, has a license, but no access to a vehicle	Functional with public transportation or has access to a vehicle and a license	Owns a reliable vehicle and has a license
RETIREMENT/ ENCORE CAREER	No plan in place for retirement, career path and/or encore career	Plan is in place, but is not being pursued or executed consistently	Life plan is on course, but could be improved with periodic check-ins and reviews	Life goals/ retirement or encore career aspirations are stable and largely on target	Life goals/ retirement/ encore career are being implemented as planned and thriving

Increasing Stability Criteria

CRISIS-TO-THRIVE POINT SYSTEM					
	IN-CRISIS	**AT-RISK**	**SAFE**	**STABLE**	**THRIVING**
HOUSING	0	2	6	12	20
EMPLOYMENT	0	2	6	12	20
INCOME	0	2	6	12	20
EDUCATION	0	2	5	9	15
CHILD CARE/ CAREGIVING	0	1	3	6	10
MOBILITY	0	1	2	3	5
RETIREMENT	0	2	4	6	10
CRISIS-TO-THRIVE SCORE	**0–11**	**12–25**	**26–51**	**52–75**	**76–100**

ACCESSING SOCIAL SECURITY, SSDI & SSI

Social Security, SSDI and SSI are the bedrock for retirement and disability benefits for retirement for most Americans. To access these benefits when eligible, use the information shared below and consult the Social Security Administration for more information.

Social Security Disability Insurance (SSDI)

What is it?

SSDI provides a monthly benefit to people who are no longer able to work because of a significant disabling condition(s). SSA does not pay partial or temporary disability benefits.

Who qualifies for this SSDI benefit?

People who cannot perform substantial work activity may qualify if they:

- Have medical condition(s) expected to last at least 12 months or result in death.
- Are younger than full retirement age (FRA) and earn less than the substantial gainful activity (SGA) limit ($1,620/month in 2025).
- Have recent work and a certain number of work credits based on age.

Supplemental Security Income (SSI)

What is it?

SSI is a needs-based federal program that provides monthly payments to people who have limited income and resources.

Who qualifies for this SSI benefit?

People who are 65 or older, as well as those of any age, including children, who are blind or who have disabilities and have limited income and resources.

Social Security

What is it?

Social Security is a federal program that provides financial protection by offering benefits primarily to retirees and support for disabled and surviving workers using payroll taxes.

Eligibility for Social Security

- By earning "credits" when you work and paying Social Security taxes.
- You need 40 credits (10 years of work) and you must be 62 or older.
- Each $1,810 in earnings gives you one credit
- You can earn a maximum of 4 credits per year. Note: To earn 4 credits in 2025, you must earn at least $7,240.

Benefits Determination for Social Security

Benefits are based on earnings:

- **Step 1:** Your wages are adjusted for changes in wage levels over time.
- **Step 2:** Find the monthly average of your 35 highest earnings years.
- **Step 3:** Result is "average indexed monthly earnings".

Benefits for a Spouse

- Maximum benefit = 50% of worker's unreduced benefit.
- Reduction for early retirement.
- If spouse's own benefit is less than 50% of the worker's, they will be combined to be equal to 50% of the worker's benefits.
- Spouse access to the benefit does not reduce payment to the worker.
- Benefit is unreduced if spouse is caring for worker's child younger than age 16 or disabled.
- Spouse benefits are not payable until worker collects.

Survivor Benefits

When you pass away, your surviving spouse may:

- At full retirement age, receive 100% of deceased worker's unreduced benefits; or,
- At age 60, receive 71.5% of deceased worker's full benefits and increases each month you wait, up to 100% if you start at full retirement age; or,
- Claim survivor benefits at any age between 60 and full retirement age.

Benefits for Divorced Spouses

You may receive benefits on your former spouse's record (even if he or she has remarried) if:

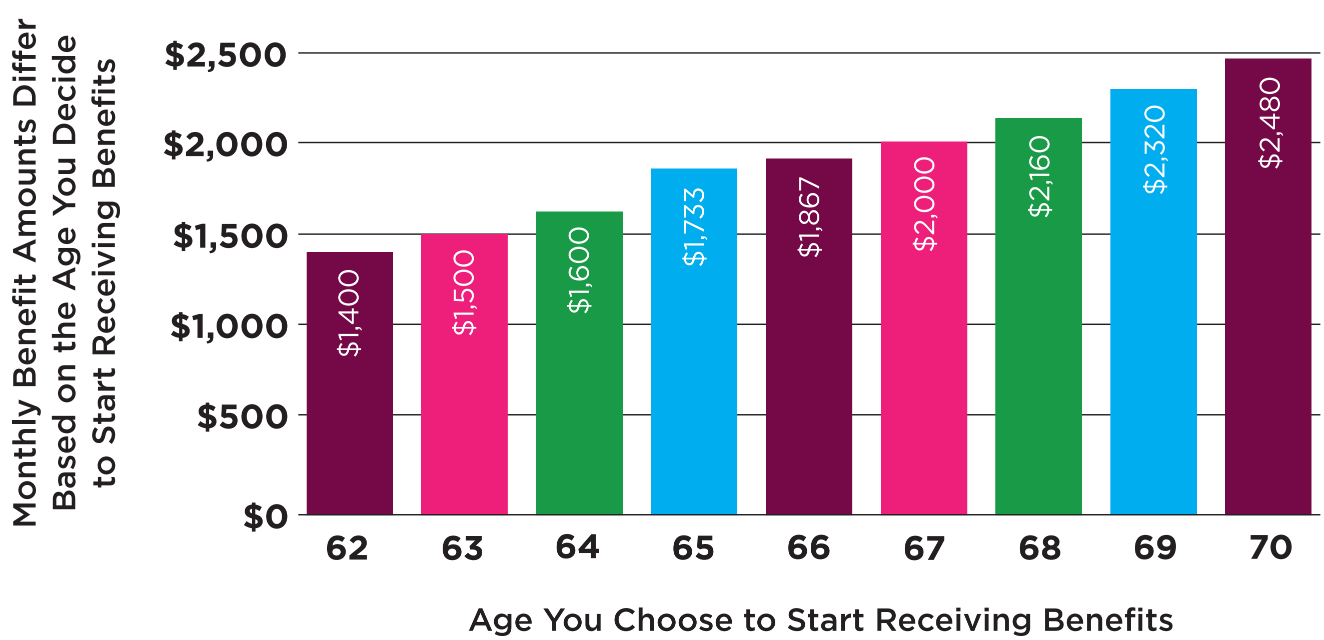
- Marriage lasted at least 10 years.
- You are unmarried.
- You are age 62 or older.
- Your ex-spouse is at least 62 and eligible for Social Security retirement or disability benefits, even if not collecting.
- Benefit you would receive based on your own work is less than benefit you would receive based on ex-spouse's work.

SOCIAL SECURITY BENEFITS BY AGE

BIRTH YEAR	FULL RETIREMENT AGE	A $1,000 BENEFIT TAKEN AT AGE 62 WOULD BE REDUCED BY:	A $500 SPOUSE BENEFIT TAKEN AT AGE 62 IS REDUCED BY:
1943 – 1954	66	25.00%	30.00%
1955	66 + 2 months	25.83%	30.83%
1956	66 + 4 months	26.67%	31.67%
1957	66 + 6 months	27.50%	32.50%
1958	66 + 8 months	28.33%	33.33%
1959	66 + 10 months	29.17%	34.17%
1960+	67	30.00%	35.00%
Monthly benefit levels differ based on when you start drawing down on your benefits.			

WORKING WHILE RECEIVING SOCIAL SECURITY BENEFITS		
YOU MAY RECEIVE BENEFITS ON YOUR FORMER SPOUSE'S RECORD (EVEN IF HE OR SHE HAS REMARRIED) IF YOU ARE:		
Under Full Retirement Age	$23,400/year	$1 for every $2
Retirement Age is Reached	$62,160/year before month of full retirement age	$1 for every $3
Month of Full Retirement Age or Above	No Limit	No Limit

What is the best age to start receiving Social Security Retirement Benefits?



This example assumes a benefit amount of $2,000 at a full retirement age of 67

VETERANS BENEFITS

Michigan offers benefits for service members, Veterans and their families, including Property Tax Exemptions, Michigan National Guard State Tuition Assistance Program, Michigan National Guard State Retirement Pay, Employment Assistance, and Civil Service Preference if they were discharged or released under honorable conditions. Disabled veterans and their spouses and children living with disabilities are eligible for additional benefits, including burial in Veteran cemeteries. Reference **page 34** for more information.

INVESTMENT INCOME FOR RETIREMENT

There are a variety of retirement investment accounts aside from Social Security, including 401K/401B, Tax Deferred Annuities, Traditional and Roth IRAs and other investments. A description of the key types are highlighted below:

401(k): An employer-sponsored retirement savings plan offered by a for-profit, private company that allows employees to contribute a portion of their paycheck on a pre-tax or after-tax (ROTH) basis with the employer matching contributions. Traditional 401(K) contributions are tax-deferred and are not taxable until withdrawn. For 2025, the annual limit for contributions is $23,500 with an additional catch-up contribution for those aged 50 and over of $7,500. A special catch-up contribution of $11,250 is available for those 60 – 63 years old.

403(b): An employer-sponsored retirement savings plan offered by non-profits and specific government entities that allows employees to make tax-deferred contributions.

Tax-Deferred Annuities: A retirement savings plan where your earnings grow without being taxed until you withdraw the money. This allows for the investments to compound more efficiently, potentially leading to higher earnings. Withdrawals before age 59 1/2 are taxed 10%.

Traditional IRA: Individual Retirement Account (savings plan) that offers tax advantages and is allowed to grow.

Roth IRA: Individual Retirement Account that allows you to contribute funds with after-tax dollars. The contributions to a Roth IRA do not provide immediate tax benefits, but the advantage is that your contributions and earnings can grow tax-free. It is important to understand how to maximize your retirement with tax-free growth, knowing when and how to open a Roth account and understanding Roth IRA account contribution limitations since Roth IRAs are one of the most potent retirement assets that can help you build tax-free wealth.

Mutual Funds: Investment companies that pool money from any investors to purchase securities (stocks, bonds, etc.) These investment entities buy shares in the fund, and the fund manager makes investment decisions based upon the fund's objectives. Types of mutual funds include: Balanced Funds, Equity Funds, Fixed Income Funds, Index Funds, Money Market Funds and Target Funds.

Exchange-Traded Funds (ETFs): ETFs are similar to mutual funds since they pool investments, but they trade them on stock exchanges like individual stocks. Investors buy and sell ETF shares throughout the trading day, and their prices fluctuate. These investments can offer diversification, low costs and tax efficiencies.

Hedge Funds: These funds are private investment partnerships that employ a wide range of strategies to generate returns for their investors. These private investment funds use leverage, sophisticated investment techniques and other strategies to deliver high minimum investment requirements and are available to accredited investors only.

Private Equity Funds: These funds invest in private companies, often taking ownership stakes and working to improve the value of the investments. To do this, they raise capital from investors and then use it to buy companies, restructure them and sell them for a profit.

Real Estate Investment Trusts: Investment in real estate and real estate assets.

Bond Funds: Invest in bonds, offering a steady stream of income.

Global Funds: Investment in companies around the world.

Specialized Funds: Fund targets specific industries or sectors, asset classes or investment strategies such as commodities.

Bitcoin Investments: Offers investors a way to gain exposure to Bitcoin price movements without directly purchasing and holding the cryptocurrency. Types include: Spot Bitcoin Exchange Traded Funds (ETFs), Bitcoin Futures ETFs, Bitcoin Trusts and Bitcoin Mutual Funds. Bitcoin investments are subject to extreme price fluctuations and changes.

Track your investments in Appendices F and H on **pages 66 and 68.**

TAX MANAGEMENT

Tax Management is a short- and long-term planning process that is executed strategically to minimize taxation on your incomes, investments and major life events or milestones. This involves understanding the tax impact on your income, pensions and other investments, seeking tax planning advice and implementing strategies to limit tax liability to ensure your finance/life goals are met.

Tax Management Tips

- Tax managers or attorneys oversee their clients' tax planning, preparation, and filings.
- The 90% rule for taxes says the IRS will not charge you an underpayment penalty if you pay at least 90% of your taxes you owe for the current year or 100% of the taxes you owe for the previous year.
- When you significantly overpay taxes throughout the year or qualify for substantial tax credits, you can get a $10,000 tax refund in certain situations.

BUSINESS DEVELOPMENT AND SUCCESSION PLANNING

Operating your own business can produce income that takes care of your personal income needs and life goals; however, to continue your business for future generations, it is important to think about business succession planning. As many as 90% of the top 20 companies in America have formal succession plans, according to Hewitt.

AVOIDING SENIOR SCAMS, IDENTITY THEFT AND CYBERSECURITY THREATS

Popular Senior Scams and Identity Theft Attacks

Everyone, from children to older adults, are vulnerable to scams, identity threats and cybersecurity attacks. To avoid falling victim to interpersonal, communication and technology-based attacks, individuals and families need to be as proactive as possible in safeguarding their personal information by staying informed about common scams and utilizing strong security measures online. In addition, children and older adults, in particular, need to be aware of individuals who they interact with who they don't know or speak with over the phone. These actions include the following:

1. Being cautious about unsolicited requests as well as those initiated by you.
2. Verifying the legitimacy of phone calls or senders of emails or texts.
3. Monitoring your financial accounts, including bank statements and Medicare statements.
4. Checking your credit reports regularly, if not, at least annually.
5. Discarding financial information through shredding.
6. Not sharing sensitive information such as Social Security numbers, bank account information, pin numbers and passwords.
7. Avoid wire transfers or pre-paid credit cards for payment.
8. Do not click on links in unsolicited emails.
9. Use secure payment methods only.
10. Don't respond to activities that are pushed in an urgent way — check reliable sources before taking action. Avoid grandparent, financial services, tech support, government impersonation, and romance scams.

Avoiding Cybersecurity Attacks

- Implement a layered security approach focusing on strong passwords, multi-factor authentication, keeping software updated and always being cautious of phishing attempts.
- Use firewalls, encryption tools and antivirus software to protect yourself.
- Educate yourself on an ongoing basis on the popular and new attacks on the horizon and best practices for staying safe.
- Don't click on or respond to suspicious links, attachments, calls and pop-up messages.
- Respond to emails with caution since they may have links, attachments with malware.
- Social Media posts, emails and text messages can be affected with malware.
- Avoid using public Wi-Fi that is more vulnerable to attacks.
- Consider getting a password manager. It securely stores and generates unique passwords for you.
- Secure your home Wi-Fi router. Change the default network name and administrative password. Use the strongest encryption — WP2 or WP3.

Fun Facts:

80% OF SECURITY BREACHES ARE FROM **PHISHING ATTACKS**

EVERY **39** SECONDS THERE IS A **CYBER SECURITY ATTACK**

~95% OF DATA BREACHES ARE CAUSED BY **HUMAN ERROR**

Section II:

HEALTH AND WELLNESS

THE IMPORTANCE OF PHYSICAL ACTIVITY

Engaging in regular physical activity strengthens cardiovascular health, improves mobility, enhances mental well-being and reduces the risk of chronic diseases. The Centers for Disease Control and Prevention (CDC) recommends at least 150 minutes of moderate-intensity exercise per week or 75 minutes of vigorous activity, complemented by muscle-strengthening exercises at least twice per week.

For older adults, SilverSneakers offers free gym membership and virtual fitness classes for eligible Medicare beneficiaries, encouraging consistent movement. Individuals can check eligibility and enroll through their insurance provider or by visiting **www.silversneakers.com**. Other Medicare-supported fitness programs, like Renew Active and Silver&Fit, provide similar benefits and can be explored through individual insurance plans.

For individuals on Medicaid or lower-income health plans, many Federally Qualified Health Centers (FQHCs) provide free or low-cost wellness programs, including exercise classes and rehabilitation services. To locate accessible fitness programs, visit **www.hrsa.gov**.

Those who may not have access to a gym can take advantage of free or low-cost community resources. Local parks and recreation departments often provide walking trails, outdoor fitness stations, and low-cost group exercise classes. Websites like **www.nrpa.org** can help locate parks and community fitness programs.

For individuals who need structured home workouts, many online platforms offer free exercise routines for various fitness levels. Websites like **www.fitnessblender.com**, **www.hasfit.com**, and YouTube fitness channels provide guided workouts that require minimal equipment. The CDC also provides accessible physical activity recommendations for all ages at **www.cdc.gov/physicalactivity**.

For people with disabilities or mobility limitations, adaptive fitness programs help individuals safely engage in physical activity. Organizations like the National Center on Health, Physical Activity and Disability (NCHPAD) (**www.nchpad.org**) offer tailored exercise plans and free resources for accessible movement.

Maintaining an active lifestyle is not just about structured exercise; it can include simple, everyday activities like walking, gardening, stretching, or parking a little further away. Making movement a natural part of daily life helps build consistency without feeling overwhelmed.

A combination of regular physical activity, balanced nutrition, preventive health care and mental health support can improve longevity and your quality of life.

Preventive Health Care

Preventive health care plays a vital role in detecting health conditions early and managing risks proactively, contributing to overall well-being and longevity. Under the Affordable Care Act (ACA), most insurance plans cover preventive services—such as wellness exams, vaccinations and screenings—without additional cost, ensuring that individuals receive necessary medical evaluations in a timely manner.

Routine checkups and screenings help identify potential health risks before they become serious. Everyone should schedule a yearly primary care visit to monitor vital signs, review medical history, and assess risk factors for chronic conditions. Use this guide to help navigate your next check-up, ensuring you stay on top of essential screenings, tests, and vaccinations for optimal health:

TEST/SCREENING/ VACCINE	RECOMMENDED AGE	FREQUENCY	ADDITIONAL NOTES
BLOOD PRESSURE SCREENING	All adults	Annually, more frequently if at risk	Critical for heart disease prevention
CHOLESTEROL TEST	20+	Every 4-6 years, more often if at risk	High cholesterol increases risk for heart disease
DIABETES SCREENING	35+	Every 3 years, earlier for those at risk	Key for early detection and management of diabetes
COLORECTAL CANCER SCREENING	45–75	Stool test or colonoscopy at least every 10 years	Adjust frequency based on risk factors
MAMMOGRAM *(Breast Cancer Screening)*	40+	Every 1–2 years, more often for high-risk individuals	Crucial for early detection of breast cancer
CERVICAL CANCER SCREENING *(Pap Test & HPV Test)*	21–65	Pap test every 3 years or Pap + HPV test every 5 years	Essential for cervical cancer prevention
PROSTATE CANCER SCREENING	50+	As advised by health care provider	Discuss with provider based on family history and risk factors
OSTEOPOROSIS SCREENING	Women 65+	As advised, earlier if at risk	Bone health assessment for fracture prevention
EYE EXAM	All adults	Every 1-2 years	More frequent for diabetes or vision concerns
DENTAL CHECKUP	All ages	Every 6 months	Prevents gum disease and supports oral health
LUNG CANCER SCREENING	50–80 (heavy smokers)	As advised by provider	Recommended for individuals with a history of heavy smoking
HEPATITIS B & C SCREENING	Adults at-risk	As advised by provider	Important for those born between 1945-1965 or with other risk factors
SKIN CANCER SCREENING	All ages	As advised by provider	Regular self-checks and dermatologist visits for those at risk
KIDNEY HEALTH *(Blood Tests)*	All ages and children	As advised by provider	Measuring Creatinine, eGFR, BUN, and Electrolyte levels

TEST/SCREENING/ VACCINE	RECOMMENDED AGE	FREQUENCY	ADDITIONAL NOTES
HEARING SCREENING	50+	As advised by provider	Especially for individuals noticing hearing loss
DEPRESSION SCREENING	All adults	During regular check-ups	Supports mental health awareness and early intervention
FLU VACCINE	All ages	Annually	Protects against seasonal flu
TDAP VACCINE *(Tetanus, Diphtheria, Pertussis)*	All adults	Every 10 years	Booster needed to maintain immunity
SHINGLES VACCINE	50+	One or two doses depending on vaccine type	Prevents shingles and related complications
PNEUMOCOCCAL VACCINE	65+	As advised by provider	Protects against severe infections
COVID-19 VACCINE	All eligible individuals	As advised by health guidelines	

Individuals can check their specific insurance coverage and locate health care providers offering preventive services by visiting **www.healthcare.gov** or contacting their insurance provider.

Disease Prevention/Health Promotion Evidence-Based Programs

A variety of disease prevention programs are available through DAAA and its five Community Wellness Service Centers to keep older adults healthy. A description of the evidence-based, proven programs are summarized in the chart starting on **page 27.**

Promoting Balanced Nutrition in Your Daily Life

Balanced nutrition is essential in preventing conditions such as diabetes, obesity, and heart disease, yet affordability and accessibility can make healthy eating challenging. A well-rounded diet should include a variety of whole foods, such as fruits, vegetables, lean proteins, whole grains, and healthy fats. However, geographic location and socioeconomic status can impact access to these essential nutrients.

Food Insecurity

- **SNAP/Bridge Card:** For individuals facing food insecurity, the Supplemental Nutrition Assistance Program (SNAP) helps eligible individuals purchase nutritious foods with monthly benefits, and applications can be submitted through MDHHS or online at **www.fns.usda.gov/snap**.
- **Women, Infants and Children (WIC):** Program provides nutritional assistance to pregnant women, new mothers and young children, ensuring families receive critical nutrition support through local health departments.
- **Food Pantries:** To make grocery shopping easier and more affordable, individuals can use budget-friendly shopping techniques such as meal planning, buying in bulk, and choosing store-brand items. Websites like **www.choosemyplate.gov** offer meal planning guidance based on food group recommendations. Additionally, local food banks and farmers' markets provide discounted produce and healthy food options. Feeding America (**www.feedingamerica.org**) offers a network of food pantries and meal assistance programs nationwide.

- **Meals on Wheels/Congregate Meal Sites:** Provide nutritional hot, frozen or chilled meals to the home daily, weekly or several times a week or hot meals at congregate meal sites at community locations.
- **Meal Preparation:** Affordable meal preparation can be simplified with cost-effective recipes and cooking strategies. Using ingredients that can be repurposed across multiple meals—such as beans, rice and frozen vegetables—reduces waste and maximizes nutritional value.
- Free online resources, such as **www.budgetbytes.com**, provide budget-conscious recipes that prioritize health and affordability. Additionally, cooking in batches and freezing meals can save time and prevent reliance on processed or take-out foods.

Accessing Primary Care

Federally Qualified Health Centers (FQHCs) provide low-cost or free preventive care for uninsured individuals, and resources can be found at **www.hrsa.gov**. The CDC preventive services portal offers tailored screening recommendations by age and risk factor at **www.cdc.gov/places/measure-definitions/prevention.html.**

PROGRAM	RECOMMENDED AGE	FREQUENCY	ADDITIONAL NOTES
PATH *(Chronic Disease Self-Management Program)*	Adults aged 60 and over who have a long-term or chronic health condition.	Workshop meets once a week for 6 weeks, for 2.5 hours each week.	Available in Spanish, virtually and in-person
DIABETES PATH *(Diabetes Self-Management Program)*	Adults aged 60 and over who have diabetes.	Workshop meets once a week for 6 weeks, for 2.5 hours each week.	Available in Spanish, virtually and in-person
CHRONIC PAIN PATH SELF-MANAGEMENT PROGRAM	Adults aged 60 and over who have chronic pain.	Workshop meets once a week for 6 weeks, for 2.5 hours each week.	Available virtually and in-person
DIABETES PREVENTION PROGRAM *(DPP)*	Adults aged 60 and over who may be at high risk for type 2 diabetes.	One-year program that meets for 16 weekly sessions and 6 monthly follow-up sessions.	Available in-person
A MATTER OF BALANCE	Adults aged 60 and over who want to learn to manage falls and increase activity levels.	Classes are held twice a week for 4 weeks, for 2 hours each session.	Available in Spanish, virtually and in-person
MIND OVER MATTER: HEALTHY BOWELS, HEALTHY BLADDER *(MOM)*	Women aged 50 or older who are cognitively intact and currently experiencing or have an interest in preventing incontinence.	3 sessions spaced every other week (i.e., 5 weeks), 2 hours each session.	Available virtually and in-person

PROGRAM	RECOMMENDED AGE	FREQUENCY	ADDITIONAL NOTES
ENHANCEFITNESS	Adults aged 60 and over, from the frail to the fit.	Classes meet 2–3 times a week, 1 hour each session.	Available in ongoing in-person or in 12-week virtual classes
TAI CHI FOR ARTHRITIS FOR FALL PREVENTION	Adults aged 60 and over with or without arthritis, rheumatic diseases, or related musculoskeletal conditions.	1 hour per week for 16 weeks or 2 hours per week for 8 weeks.	In-Person class
BINGOCIZE	Adults aged 60 and over with all physical and cognitive ability levels.	10-week program with twice-weekly, 1 hour each session.	Available in-person
WALK WITH EASE	Adults aged 60 and over with arthritis and other chronic conditions	1 hour, 3 times per week for 6 weeks.	Group or self-directed and available in-person

BEHAVIORAL HEALTH AND SUBSTANCE ABUSE PREVENTION

Mental health is an essential part of overall wellness, yet stigma, accessibility barriers and financial limitations often prevent individuals from seeking the care they need. Prioritizing mental well-being through self-care practices, professional support, and strong social connections can improve emotional health and resilience.

Behavioral Health

- For individuals struggling with mental health challenges, Federally Qualified Health Centers (FQHCs) provide low-cost or free counseling and psychiatric services for low-income individuals. Those in need can locate nearby centers at **www.hrsa.gov**.
- Access to mental health services has also improved through telehealth therapy options, allowing individuals to receive professional counseling remotely. Platforms such as BetterHelp (**www.betterhelp.com**) and Talkspace (**talkspace.com**) offer insurance-covered therapy sessions for those seeking support from licensed professionals.
- Additionally, the National Alliance on Mental Illness (NAMI) provides peer support programs, educational workshops and advocacy tools to help individuals navigate mental health challenges (**www.nami.org**).

Substance Abuse Prevention and Treatment

- Substance abuse can significantly impact physical and mental health, making early intervention and recovery resources critical. The Substance Abuse and Mental Health Services Administration (SAMHSA) provides confidential support through its helpline (1-800-662-HELP), connecting individuals with local treatment centers and recovery programs. Additional resources for addiction recovery and rehabilitation services can be accessed at www.samhsa.gov.

- Tobacco dependence also presents long-term health risks, but evidence-based smoking cessation programs can help individuals quit successfully. The CDC's Quitline (1-800-QUIT-NOW) offers free counseling and, in some states, financial assistance for nicotine replacement therapies. Many private insurers and government health programs cover tobacco cessation treatments, including counseling, medications, and nicotine replacement therapy. Individuals should consult their provider to explore available benefits.
- For those needing structured addiction recovery programs, organizations like Alcoholics Anonymous (AA) (www.aa.org) and Narcotics Anonymous (NA) (www.na.org) offer peer-led recovery meetings and support networks. Medication-assisted treatment (MAT) programs, such as Methadone Clinics and Buprenorphine Therapy, help manage opioid addiction under medical supervision. Local treatment centers specializing in addiction recovery can be found using the SAMHSA Treatment Locator (www.findtreatment.gov).
- Detroit Wayne Integrated Care Network provides mental health counseling and substance abuse prevention and treatment. (www.dwihn.org).

Maintaining social connections is equally vital for emotional well-being. Building strong relationships with family, friends and community members can reduce feelings of isolation and improve overall mental health. Individuals looking to expand their social networks can participate in community groups, volunteer opportunities and local events.

Taking a holistic approach to mental health and substance abuse care—incorporating emotional, social, and medical support—can significantly improve long-term well-being.

ACCESSING PRIVATE HEALTH INSURANCE COVERAGE

Applying for health insurance requires understanding available options and eligibility requirements. Individuals should first explore employer-provided health insurance plans, as many companies offer coverage at reduced rates, often including medical, dental, and vision benefits.

Employer-Based Health Insurance Plan

Employers typically share plan details during open enrollment periods or upon hiring, so employees should review coverage levels, deductibles and out-of-pocket expenses before selecting a plan.

Health Care Marketplace

Those without employer-sponsored insurance can apply through the Health Insurance Marketplace, where they can compare available plans based on their needs and income levels. The Marketplace Open Enrollment Period generally occurs annually, but individuals experiencing qualifying life events—such as job loss or marriage—may be eligible for Special Enrollment Periods. Open enrollment runs from November 1 to January 15 each year. Michigan residents can browse Marketplace plans and apply at www.healthcare.gov.

ACCESSING MEDICARE BENEFITS

Medicare is a federal health insurance program in the US for people ages 65+ and younger people living with disabilities, including end-stage renal disease and amyotrophic lateral sclerosis. It consists of Parts A, B, C and D benefits to cover health care costs. Individuals eligible for Medicare can apply three months before they turn 65 or three months after they turn 65 years old. Beneficiaries may apply online or in person at the Social Security Administration.

2025 MEDICARE PART A			
SERVICES	**BENEFIT**	**MEDICARE PAYS**	**YOU PAY**
HOSPITAL CARE (INPATIENT CARE)			
Semi-private room and board, general nursing, and other hospital services	First 60 days	All but $1,676	$1,676 — Deductible
	61st to 90th day	All but $419 per day	$419 per day co-insurance
	91st to 150th day	All but $838 per day	$838 per day co-insurance
	Beyond 150 days	Nothing	All costs
SKILLED NURSING FACILITY CARE			
Semi-private room and board, skilled nursing and rehabilitative services, and other services and supplies are covered following a 3-day hospital stay, as long as you meet Medicare conditions	First 20 days	100% of approved amount	Nothing
	Additional 80 days	All but $209.50 per day	$209.50 per day co-insurance
	Beyond 100 days	Nothing	All costs
HOME HEALTH SERVICES			
Part-time or intermittent skilled care, home health aide services, durable medical equipment and supplies and other services	Up to 100 visits following a 3-day hospital stay, as long as you meet Medicare conditions	100% of approved amount	Nothing for services
		80% of approved amount for durable medical equipment	20% of approved amount for durable medical equipment
HOSPICE CARE			
Pain relief, symptom management and support services for the terminally ill	For as long as doctor certifies	All but limited costs for outpatient drugs and inpatient respite care	Limited costs for outpatient drugs and inpatient respite care
BLOOD			
When furnished by a hospital or skilled nursing facility during a covered stay	Unlimited if medically necessary	Costs after the 4th unit per calendar year	For the first 3 units for each calendar year
To purchase Part A:	$518/month for persons with 30 or fewer credits of MC covered employment $285/month for persons with between 30-39 credits of MC covered employment		

2025 MEDICARE PART B			
SERVICES	**BENEFIT**	**MEDICARE PAYS**	**YOU PAY**
DOCTOR AND HEALTH CARE PROVIDER SERVICES			
Covers medically necessary doctor and other specified health care provider services, including outpatient mental health services	Unlimited if medically necessary	80% of approved amount (after a $257 deductible)	$257 annual deductible and 20% of billed amount
LABORATORY SERVICES			
Blood tests, urinalysis, and more	Unlimited if medically necessary	Generally 100% of approved amounts	Nothing for services
HOME HEALTH SERVICES			
Part-time or intermittent skilled care, home health aide services	Unlimited as long as you meet Medicare conditions	100% of approved amount	Nothing for services
Durable medical equipment and supplies and other services	Unlimited as long as you meet Medicare conditions	80% of approved amount for durable medical equipment	$257 annual deductible and 20% of billed amount
OUTPATIENT HOSPITAL SERVICES			
Services for the diagnosis or treatment of illness or injury provided in a participating hospital outpatient setting	Unlimited if medically necessary	Medicare payment to hospital based on hospital cost	$257 annual deductible, 20% of billed amount. **Note:** health care provider services and hospital may be billed separately
BLOOD			
When furnished in a participating outpatient setting	Unlimited if medically necessary	80% of costs after $257 deductible and starting with the 4th unit	For the first 3 units for each calendar year

Medicare Part B Premium in 2025: The standard Part B premium in 2025 will be $185.00

Some higher-income beneficiaries will pay more than the standard Part B premium in 2025.

This adjustment to the Part B premium is called the income-related monthly adjustment amount (IRMAA). Only 8% of beneficiaries are in the IRMAA group.

Reminder: Certain Medicare beneficiaries who are 36 months out from a kidney transplant can elect to continue Part B coverage of immunosuppressive drugs by paying a premium of $110.40

MEDICARE BENEFITS — A, B, C AND D		
FEDERAL HEALTH INSURANCE IS FOR: • People 65 years of age or older • Some persons with disabilities, after a 24-month waiting period • People with End-Stage Renal Disease • People with Amyotrophic Lateral Sclerosis (ALS)	**ORIGINAL MEDICARE:** • Part A- Hospital Insurance • Part B- Medical Insurance • Part D- optional Prescription Insurance **MEDICARE ADVANTAGE: PART C** • Health Plan (HMO, PPO, PFFS) offered by private health plans	**MEDICARE PART A (HOSPITAL) COVERS:** • Hospital stays • Skilled nursing facility care • Hospice care **MEDICARE COSTS** • $1,676 deductible for a hospital stay of 1-60 days • $419 per day for days 61-90 hospitalization
MEDICARE PART B COVERS • Outpatient services, such as doctor's visits, ambulance, labs, x-rays, medical equipment, wellness exams, tests and screenings* • *COVID-19 testing **MEDICARE PART B COSTS** • Monthly premium of $185.00 as of 2025 • Annual deductible of $257 • 20% co-pay for most services	**MEDICARE PART D COVERS** • The cost of prescription drugs • Operated by Medicare-approved drug plans that follow rules set by Medicare • May help lower your prescription drug costs and help protect against higher costs in the future **MEDICARE PART D COSTS** • Monthly premium • Annual deductible up to $590 (2025) • Copay for prescriptions	**MEDICARE PART C COVERS** • Combines Part A, B, and D, all in one plan • Offers comprehensive coverage for medical care, prescription drug coverage, and additional benefits • Dental, Vision, Hearing, etc. • Replaces Original Medicare with a managed care plan • Drug coverage structured the same as Part D • Offered by Medicare-approved private insurance companies
MEDICARE SAVINGS PLAN (MSP) • Offers coverage for the Part B premium costs ($185 in 2025) • Single: $20,571 ($1781/mo.) income/$9,660 assets • Married: $27,834 ($2,400/mo.) income/$14,470 assets • Apply through MDHHS or with SHIP	**MEDICARE EXTRA HELP** • People with lowest income/assets can get help paying for Part D 2025 rates • Single: $23,475 ($1,956.50/mo.) income/$17,600 assets • Married: $31,725 ($2,643.74/mo.) income/$35,130 assets • Apply through Social Security Administration or with SHIP	**MEDICARE/MICHIGAN MEDICAID PROGRAMS:** Qualified Medicare Program (QMB) MSP that helps low-income Medicare beneficiaries pay for Medicare Part A and B premiums
SPECIFIED LOW-INCOME MEDICARE BENEFICIARY (SLMB): Medicaid pays for Part B premium	**ADDITIONAL LOW-INCOME BENEFICIARY (ALMB):** Provides assistance with Medicare premiums for higher-income Medicare beneficiaries	**Note:** MSP, Extra Help, QMP, SLMB and ALMB save you money on cost of premiums.

Remember to check changes in Medicare, Medicaid and other benefits at least annually because they are subject to change.

MEDICARE INCOME-RELATED MONTHLY ADJUSTMENT AMOUNTS

Introduction to IRMAA

The Internal Revenue Service and Social Security Administration require Medicare beneficiaries to pay additional monies if they have higher incomes. The chart below outlines the cost for single and married couples, which changes annually.

Beneficiaries who earn over $100,000 ($103,000) must pay additional amounts for their Medicare premiums, which is based on tax income shared between the IRS and the SSA. Retirees can appeal their adjusted rate around 18 months after retirement.

IF YOU FILED YOUR TAXES AS:	AND YOUR MODIFIED ADJUSTED GROSS INCOME (MAGI) WAS:	YOUR PART B MONTHLY ADJUSTMENT IS:	PRESCRIPTION DRUG COVERAGE MONTHLY ADJUSTMENT IS:
• Single Individual • Head of household • Qualifying widow(er) with dependent child • Married filing separately	$103,000.01 - $129,000	$69.90	$12.90
	$129,000.01 - $161,000	$174.70	$33.30
	$161,000.01 - $193,000	$279.50	$53.80
	$193,000.01 - $499,999	$384.30	$74.00
	More than $499,999.99	$419.30	$81.00
Married, filing jointly	$206,000.01 - $258,000	$69.90	$12.90
	$258,000.01 - $322,000	$174.70	$33.30
	$322,000.01 - $386,000	$279.50	$53.80
	$386,000.01 - $749,999	$384.30	$74.00
	More than $750,000	$419.30	$81.00
Married, filing separately (and you lived with your spouse during part of that tax year)*	$103,000.01 - $396,999	$384.30	$74.00
	More than $396,999.99	$419.30	$81.00

Source: *Social Security Administration Circular — Income-Related Monthly Medicare Adjustment Amounts, 2025. Monthly adjustment rates change annually, so look them up online for each calendar year.*

ACCESSING MEDICARE SUPPLEMENTAL INSURANCE (Medigap)

Medicare Supplemental Insurance (also known as Medigap) is extra insurance you can buy from a private insurance company to help pay for your share of out-of-pocket costs for Original Medicare. Generally, you must have Original Medicare (Part A and Part B) and buy a Medigap policy to pay for the 20% co-pay that you are responsible for when using either of the two benefits. Key steps to do this include:

- Learn what Medigap covers, how it works and the cost associated with the insurance: When you become 65 years old, you have a one-time, six-month period to purchase the Medigap insurance if you plan to enroll in Original Medicare.
- Learn when and how to buy, change or drop the policy: Most states make 10 different types of Medigap insurance – A–D, F, G, and K–N. If you purchase Medicare SELECT, you have 12 months to choose another policy. Medigap typically pays for copayments, coinsurance and deductibles only. It does not cover LTC Insurance, vision or dental, hearing aids, eyeglasses or private duty nursing.
- Find a policy available in your area: Once you search for an available plan

and review what's covered, you can compare options and contact the company that offers the policy.
- Check for changes annually through the CDC.

In Michigan, Medigap can be purchased from Blue Cross Blue Shield of Michigan, HAP, Humana, Priority Health, and United Healthcare, among other sources. Contact MI Options for more information at **1-800-803-7174.**

ACCESSING MEDICAID BENEFITS

Applying for Medicaid Benefits

For lower-income individuals and families, Medicaid provides comprehensive health care coverage, including doctor visits, prescriptions, and preventive services. Eligibility is determined by income, disability status, and household size. Michigan residents can check Medicaid qualifications and apply through the Michigan Department of Health & Human Services (MDHHS) at **www.michigan.gov/mdhhs**.

To ensure seamless health care access, individuals should review their plan options early, gather necessary documents and confirm enrollment deadlines before applying. If assistance is needed, navigators and health care advisors are available to help individuals understand their options and apply for coverage through official state and federal resources.

Plan First Limited Medicaid Benefits

Plan First is a limited health coverage program administered by the Michigan Department of Health and Human Services. The benefit is a limited Medicaid benefit that covers family planning services such as contraceptive services and supplies, sexually transmitted infection testing and treatment, and other preconception health services. Individuals do not have full Medicaid coverage, so individuals may apply for coverage through the Health Care Marketplace.

There are no gender or age requirements to be eligible for the program, but applicants must be US and Michigan citizens or qualified immigrants. Individuals who have applied for full Medicaid but have not submitted all required documents may be enrolled until they obtain full coverage. Applicants must have incomes at or below 195% of the Federal Poverty Level.

ACCESSING MEDICAID BENEFITS THROUGH STATE OF MICHIGAN		
WHAT IS MEDICAID?	**WHAT ARE THE ELIGIBILITY REQUIREMENTS?**	**2025 ELIGIBILITY**
• Federal and State Program that help pay medical costs for people with limited income and resources • Each state has different rules for eligibility and applying for Medicaid • Medicaid can be a secondary insurance to Medicare primary	• 65 or older • A child under 19 • Living with a disability • A parent or adult caring for a child • An adult without dependent children (in certain states) • An eligible immigrant	**INCOME LIMIT** • $1,324.17 (single individual) • $1,762.50 (married couple) **ASSET LIMIT** • $9,600 (single individual) • $14,470 (married couple) ***Asset limit was previously $2,000***

ACCESSING VETERAN BENEFITS

Veterans and their families can access a wide variety of benefits and services through the Department of Veterans Affairs if they have been discharged honorably. These benefits and services include health care disability compensation, education and training, burial services and more. To access benefits, veterans and their spouse or widow(er) and children with disabilities can apply online through **VA.gov** or in person at a regional office. Countless Veterans and/or their families do not apply for the benefits they are entitled to, so it is important to inquire about these resources.

BENEFITS AND SERVICES	HOW TO APPLY	OTHER THINGS TO KNOW
HEALTH CARE	**Eligibility:** Veterans may be eligible for VA health care based on factors like service-connected disabilities, income and other criteria. **Enrollment:** Veterans can apply for VA health care online, by phone, or in person at a VA medical center or clinic.	**Accessing Information:** The My HealtheVet portal allows veterans to manage their health care information, schedule appointments, and communicate with providers.
DISABILITY COMPENSATION	**Eligibility:** Veterans with service-connected disabilities may be eligible for disability compensation. **Filing a Claim:** Veterans can file a claim online, by mail or in person at a VA regional office.	**Help with Claims:** Veterans can seek assistance from accredited representatives, claims agents or Veterans Service Organizations (VSOs)
EDUCATION & TRAINING	**GI Bill:** Veterans can apply for and manage their GI Bill and other education benefits to help pay for college and training programs. **Vocational Rehabilitation:** Veterans can apply for vocational rehabilitation services and other career resources. **Support for Veteran-Owned Businesses:** Veterans can get support for their Veteran-owned small businesses.	Apply through VA.gov or Regional Office
HOME LOANS	**VA-backed Loans:** Veterans can find out if they are eligible for a VA-backed home loan. **Housing Grants:** Veterans with service-connected disabilities may qualify for housing grants to help them live more independently.	Apply through VA.gov or Regional Office.
INSURANCE	**VGLI:** Veterans can apply for Veterans' Group Life Insurance (VGLI) online. **Other Options:** The VA offers various life insurance options for veterans and their families.	Apply through VA.gov or Regional Office
BURIAL	**Burial in VA National Cemetery:** Veterans may be eligible for burial in a VA national cemetery. **Pre-need Eligibility Determination:** Veterans can determine their eligibility for burial in advance.	Apply through VA.gov or Regional Office
OTHER BENEFITS	**Pension:** Veterans and survivors with limited income may be eligible for monthly pension payments. **Family and Caregiver Benefits:** Spouses, dependent children and caregivers of veterans may also be eligible for certain benefits.	Apply through VA.gov or Regional Office

Section III:

HOUSING & PROPERTY

OWNING A HOME — BASIC FACTS ABOUT MORTGAGES

Key considerations when initiating buying a home include determining if you are ready to obtain a mortgage to make this happen. This means examining your income and employment situation to see if you can navigate the waters. This consists of looking at your earnings, credit score and ability to put down a down payment, and assessing if you have time to find a lender, real estate agent, and gain a sound understanding of mortgages, including their fees and costs. By understanding every step of the mortgage process, you can safely navigate the waters and make informed decisions to achieve your dream of homeownership. Mortgages include: conventional loans, government-backed loans (i.e, FHA or VA loans), and fixed- or adjustable-rate mortgages. It is important to compare interest rates, fees and costs, the type of loan product and the reputation and service record of the lenders, in addition to the application process.

Homeownership 101: Before navigating homeownership, consider taking a class, doing some reading and research and talking to a real estate agency and friends and family who have taken the plunge.

Assessment of Earnings: Review the status of your earnings and resources to determine if you can purchase a home that should be no more than one-third of your total income. If your financial situation is shaky or unstable, it may not be the best time to purchase a home; however, you can start positioning yourself to do so by establishing a goal. Key things to consider include the following: determining if you have sufficient income in the short- and long-term; the status of your credit score; your debt-to-income ratio and your assets and savings.

Credit Score: A higher score generally results in better interest rates and loan options. Typically, experts recommend that you have a healthy Credit Score before buying a home:

- **Conventional Loan:** 620
- **FHA Loan:** 500 (with a 10% down payment) or 580 (with a 3.5% down payment)
- **VA Loan:** No minimum set by the Veterans Administration, but lenders typically require around 620
- **USDA Loan:** No minimum set by the USDA, but lenders usually require a score of 640 or higher

Down Payment: Most experts recommend that prospective homeowners set aside some funds for a down payment on their home to reduce the amount of mortgage needed. Recommended amounts include 3.5% to 10% or more, depending on the lender and/or the prospective homeowner.

For low-, moderate- and middle-income individuals, there are several programs available through the US Department of Housing and Urban Development (HUD), Michigan State Housing Development Authority (MSHDA), or City-Specific Programs for first-time homeowners. Individuals who have never owned a home should look for these first-time homebuyer grants.

Selecting a Realtor and Lender

When looking for a realtor and lender before buying a home, begin by talking to family and friends, as well as doing online searches for top performers. Compare things like loan options and rates, expectations for down payments, as well as closing costs and other fees. For realtors, it is important to find those with experience, good references and a strong work ethic.

Renting Property through Lease Agreements

For individuals renting, it is important to shop around, carefully review lease agreements and know your tenant rights. In addition, it is important to purchase home or rental insurance, adhere to rules and regulations and leave the property the way you find it to protect your ability to lease or purchase it in the future.

Rental Properties and Airbnbs

A number of individuals or families are purchasing rental properties or Airbnbs for additional income. In addition, some purchase second homes for their use and to rent out when not in use or purchase interests in timeshares. Remember that it is important to maintain insurance on these properties, put everything in writing and protect your personal finances from these business ventures.

Some individuals are fortunate to have a second home as a result of an inheritance or purchase. Still others purchase a timeshare that can be used for leisure purchases. Explore whether or not you want to create a revenue stream to generate additional income.

Aging in Place Options for All Ages

As individuals shop around for their forever home, they may want to consider how they can age in place long term. The checklist below, provided by AARP, covers important considerations if you want to age in place.

- [ ] Create a zero-step entrance to the home (and ideally do so before one is needed because of injury, illness or age).
- [ ] Add handrails to steps and staircases outside of the home — and add a second handrail to any interior steps and staircases that have only one.
- [ ] Replace doorknobs with lever handles that have end returns.
- [ ] Replace toggle-style light switches with rocker-style switches.
- [ ] Add bathroom grab (or assist) bars.
- [ ] Install a handheld, adjustable-height shower head.
- [ ] Remove an over-the-range microwave oven.
- [ ] Replace cabinet and drawer knobs with easier-to-grip D-style handles.
- [ ] Replace upper kitchen cabinets with open shelving, and/or lower cabinets with drawers.

Fun Facts:

75-80% OF RETIREES AGE IN PLACE IN **THEIR HOME**

20% OF HOMEOWNERS OWN A **SECOND HOME** IN THE U.S.

21-31% OF RETIREES 65+ **ARE RENTERS**

Section IV:

EMPLOYMENT AND INCOME GENERATION

INCOME GENERATION

People of all ages pursue work, long-term careers and business pursuits based upon their interests, skills and need to generate income to survive and thrive. For some, their professions align with their interests, and for others, they secure a job for income and chase their passions in their leisure lives outside of work. These activities are typically after a variety of prerequisites such as college, vocational training, internships and on-the-job training. The income people generate to live on is largely shaped through these efforts, unless individuals are fortunate enough to obtain an inheritance, lottery win or other windfall. Thinking about how to generate income from your career involves considering several questions about your own skills, interests and passions to the job market. Some of the key questions to ask when planning a career or vocation include:

1. What skills do I have and how can I leverage them for income?
   - What are my marketable skills and strengths?
   - What skills could I learn or develop that would increase my earning potential?
   - Can any of my hobbies or interests be monetized to generate income?
2. What are my financial goals and how does my career align with them?
   - How much do I need or want to earn to meet my financial obligations and desired lifestyle?
   - What is the salary range for my desired roles, and how are raises and bonuses determined in the industry?
   - How stable is the income stream in my desired field, career path or business pursuits?
3. What does my ideal work situation look like?
   - What type of work environment do I prefer working within daily?
   - Do I thrive with structure or flexibility in my work life?
   - What kind of work-life balance do I desire to live my best life that is realistic?
4. What is the market demand for my current and future skills and experience?
   - What are the trends in my industry and how might they impact my career and earnings?
   - What is the job outlook for the roles I am considering?
   - How can I differentiate myself to stand out in the job market?
5. How can I grow and advance my career for increased income?
   - What opportunities are available for professional development and learning new skills?
   - Who can mentor me and help me navigate my career path?
   - How can I expand my professional network to uncover new opportunities?
   - What are the opportunities for promotion and advancement within my field or company?

6. Am I willing to take risks to increase my income potential?
   - Am I open to the possibility of starting a business or engaging in freelance work?
   - What level of risk am I comfortable with regarding career changes or investment in my career?
   - Do I have other skill sets that are marketable that can help me generate multiple streams of income?

By asking yourself these probing questions and honestly assessing your responses, you can make informed choices about your career and maximize your potential for generating income and achieving your desired lifestyle. This approach can also help you to transition to other more promising careers or business goals that you may have in mind.

Preparing for College, Vocational School or Military

Prior to starting a career, it is important to save for college, vocational training or the startup of a business. For many, saving for college is an important part of financial planning, whether you are doing it through a 529 college savings plan or a customized strategy. Experts recommend using the "Rule of Thirds" to approach funding from three different perspectives.

Vocational or Trade School

Vocational Schools blend hands-on training with theoretical coursework, while trade schools place more emphasis on hands-on, practical training. Examples of programs include Dorsey College, Northwestern Technological Institute, Southeast Michigan Construction Academy, A. Philip Randolph Career and Technical School, Abcott Institute of Nursing, Universal Technical Institute, Detroit Training Institute of Technology, Oakland Schools Technical Campus and Herman A. Breithaupt Career and Technical Center (culinary school).

Entrepreneurial Opportunities — Business Startups

Several programs operate entrepreneurial programs before or after college. These programs consist of MSU Burgess Institute for Entrepreneurship and Innovation, among others.

A number of individuals decide to sign up for the military through the military branches – Air Force, Army, Navy, Marines, Space Force, and Coast Guard. In addition, individuals can join the National Guard and the Reserve Component. Once a Veteran serves with honor, they are eligible for GI Bill educational services and veteran benefits. For more information, see Section I: Accessing Veteran Benefits.

Other Considerations

Colleges, vocational schools or other corporations may offer scholarships, fellowships or matching funds to support payment of college-related expenses. Young adults can also use revenues received from the Uniform Transfers of Minors Act (UTMA) for college or vocational/trade school. A UTMA is an account that allows an adult to transfer money, securities or property to a minor upon reaching 18 or 21 years old without being designated a conservator.

Employment and Training Programs

There are a number of employment and training programs available through MI Works, community colleges, universities and vocational schools that can help young and old to hone their skills. Some key programs operated for older adults have recently been impacted by federal budget cuts, including the Senior Community Service Employment Program (SCSEP) and AmeriCorps.

Senior Community Service Employment Program

This program is a community service and work-based job training program for older Americans. Authorized by the Older Americans Act, the program provides training for low-income and unemployed seniors.

SCSEP participants gain work experience in a variety of community service activities at non-profit and public facilities, including schools, hospitals, day care centers, and senior centers.

Participants work an average of 20 hours a week and are paid the highest of federal, state, or local minimum wage. This training serves as a bridge to unsubsidized employment opportunities for participants. The goal of the program is to assist older adults in re-entering the workforce or pursuing entrepreneurial opportunities.

Operation ABLE

This program provides live, online job training instruction, coaching and job specialist services. This includes job-readiness and computer training. **https://operationable.net**

AmeriCorps

AmeriCorps is a federal agency for national service and volunteerism. It enables participants to mentor students to support disaster recovery, help older adults live independently, and implement other critically needed programs and services in communities across the country. AmeriCorps volunteers receive a stipend in exchange for their service. (This program is slated for elimination, so contact National Service to check on its status: **https://www.statecommissions.org/national-service**)

Volunteer Opportunities

A number of for-profit, non-profit and charitable organizations provide opportunities for community service. To learn about opportunities, contact United Way of Southeast Michigan to be matched with a volunteer opportunity or approach organizations directly. Most organizations serving vulnerable populations may require a background check.

Building Generational Wealth

A number of individuals, families and organizations are developing strategies for families to build and pass on generational wealth. Setting up your Last Will and Testament, Trust, Lady Bird Deed and joint bank accounts properly can help you to carry out this goal. Entrepreneurs should also explore how they can position future generations to inherit family businesses through mentorship and succession planning. Make sure you honor state regulations and family legacies when doing so.

RULE OF THIRDS STRATEGY OR PREPARING FOR COLLEGE		
USE YOUR SAVINGS	**USE YOUR INCOME**	**USE STUDENT LOANS**
Invest in college through savings, money market accounts or 529 plans. A 529 plan is an investment vehicle that helps families save for college on a tax-advantaged basis.	Treat college expenses as regular household expenses and add them to your monthly and annual budgets. Some colleges offer monthly payment plans. Ask about them as you develop your college plans and start early.	Find loans and financial aid, since a number of programs are available to help you borrow money or apply for federal student aid (FAFSA). Federal loans have benefits that private loans may not have.
Pros: Savings that have been set aside allow you to pay as you go without interest rates. **Cons:** The growth of your savings, money market account or 529 College Savings Plan may not keep up with inflation or increased costs.	**Pros:** Requires earmarking monies for tuition and other expenses monthly or by semester. **Cons:** You may not have sufficient income to cover expenses due to other commitments that come up.	**Pros:** Federal grants don't have to be repaid, and loans don't have to be paid until later. **Cons:** You or your child may end up with a large amount of loans that have to be paid or may not be eligible for financial aid if your status changes.

Section V:

LEGAL ISSUES AND ESTATE PLANNING

LEGAL ISSUES AND ESTATE PLANNING MATRIX	
LAST WILL & TESTAMENT	Legally recognized document directs where assets go upon death and names a guardian for minor children, if any exist. • Can be Do-It-Yourself, Formal or Written and signed in the person's own handwriting. • Selects a personal representative to follow up on the Will. • May require Probate Court action and should be reviewed and updated annually.
TRUST	A Legal arrangement whereby an individual (a trustee) holds property as its nominal owner for the good of one or more beneficiaries. • Trust law governs the division of property rights and fiduciary relationships between three parties: the grantor, the trustee and the beneficiary. • The grantor transfers property to the trustee who holds legal title for the benefit of the beneficiary. • Trusts can be created during the grantor's lifetime or upon death. • A Trust is created under state law. It is recommended to see an attorney and check the law in the state where you reside.
DURABLE POWER OF ATTORNEY—FINANCES	Names an Agent to be in charge of an individual's finances. • Can take effect immediately or when the individual is unable to manage their own affairs. • Authority to manage certain responsibilities can be limited or broad. • Individual should have complete trust in the Power of Attorney that their wishes will be honored.
ADVANCE DIRECTIVES	Specifies individual's health care wishes and/or names someone to make medical decisions for them if they cannot make decisions for themselves. The three types are: • Health Care Power of Attorney • Living Will • Do-Not-Resuscitate Order
LADY BIRD DEED	Transfers real estate ownership to one or more beneficiaries after owner's death.

LEGAL ISSUES AND ESTATE PLANNING MATRIX	
LEGAL GUARDIANSHIP	A person or entity appointed by the court to make decisions about health care and housing for an adult unable to do so: • Alternative to a Power of Attorney if the adult is incapacitated and unable to sign a Power of Attorney document. • Probate Court appoints and monitors the Guardian.
CONSERVATORSHIP	A person or entity appointed by the court to make financial decisions and perform financial transactions for an adult unable to do so. • Alternative to a Power of Attorney if the adult is incapacitated and unable to sign a Power of Attorney document. • Probate Court appoints and monitors the Conservator
BENEFICIARY BANK ACCOUNT	Process of assigning another individual to receive the funds in someone's bank account after their death. • Does not require the court — processed at the bank. • Beneficiary can access funds after 30-day freeze period following the account owner's death. • Account owner can name multiple beneficiaries and change beneficiaries at any time for any reason. • Beneficiary can be anyone, not just family or heirs.
TRANSFERRING VEHICLE TITLE	Process of transferring ownership of titled assets such as vehicles, mobile homes and campers with value up to $60,000.

Pursuing legal protections to protect your health, financial status and ensure the transfer of wealth to future generations is critically important. The chart below highlights key considerations, while the tips that follow outline how you can put these legal protections in place.

Last Will and Testament

As you prepare or update a Last Will and Testament, it is important to know key things that make the Will acceptable by laws in the State of Michigan:

- The State of Michigan recognizes Holographic (Written) Wills if they are written, signed and dated by the Testator.
- Signer of the Will (Testator) must be at least 18 years old and of sound mind.
- Will must be signed by at least two witnesses who are not beneficiaries, witnesses of the signature of the Will or personal representatives.
- Self-Proving Wills can expedite Probate Court processing if they have a notarized affidavit from the testator and the two witnesses.
- A Will can be revoked or amended by executing a new Will or Codicil (an amendment) to the existing Will.
- The Testator (Signer) must name a personal representative or Executor to manage the Estate.
- The Will should clearly identify the Beneficiaries so it is crystal clear who is inheriting the property and should also outline how assets are to be divided.
- A Guardian should be named if there are minor children or if the Testator is currently a Legal Guardian of an adult, and this should be discussed with the prospective Guardian.

See Appendix G for sources on Last Will and Testaments on page 67.

Setting Up Trusts

A Trust is a legal arrangement whereby a person or Trustee enters into a fiduciary relationship to hold property as its nominal owner for the benefit of one or more beneficiaries. The trustee is used to manage assets, potentially avoiding Probate Court and offering tax benefits. Trust can be revocable (changeable) or irrevocable (not changeable).

Trusts can be used for estate planning, asset protection, and tax planning. They are created in a Will and take effect after death.

Durable Power of Attorney — Finances

Durable Power of Attorney is a legal document that allows you to give someone authority to manage your affairs and to give someone authority to manage financial affairs if you are unable to do so. This person can take care of your affairs as long as you are competent or not competent, as long as it is "durable." Key responsibilities include: signing checks; making deposits; paying bills; contracting for medical services; selling property; getting needed insurances; and managing everyday affairs.

To legally execute a Durable Power of Attorney, the individual must sign the document before they become incapacitated; either use a Notary or two witnesses during the signing; and the agency to manage affairs must sign an acknowledgment that they understand their responsibilities.

Advance Directives

An Advance Directive is a legal document that outlines an individual's wishes regarding medical care if they become unable to make decisions for themselves. It allows you to communicate your preferences for life-sustaining medical treatments. An Advance Directive is the general term that refers to the various documents that could include a living will, instruction directive, health care proxy or health care power of attorney. It is important to note that Advance Directives are not just for older adults. Anyone can have an unexpected accident, injury, illness or have to make end-of-life decisions.

- **Purpose:** To communicate your wishes about future medical care and to designate someone to make decisions if you can't ensure that your wishes are respected, and to help prevent confusion for family and health care providers. Living wills are used in medical cases where the signer cannot communicate their wishes regarding treatment.
- **State-specific laws:** The laws regarding Advance Directives vary from state to state, so it's important to understand the specific requirements in your area. Living Wills or Advance Directives are not legally enforceable documents and provide guidance about one's wishes in writing.
- **When to consider:** It's recommended to discuss and complete an Advance Directive with a health care provider or attorney while you are still able to make your own decisions, which is over the age of 18 years or 21 years old in some states. It is unfair to think that family members can figure out, in the moment, what your wishes would be in a very personal decision-making situation.
- **How to take action:** Download a free Advance Directive online designed for your state, secure from a local hospital or your attorney. Some states combine the two forms so you can record your treatment preferences and name your health care advocate in one document. When you download your state's form, you'll find what you need:
    - The Living Will (or instruction directive) alerts medical professionals and your family to the treatments you want to receive or refuse. In most states, this document only goes into effect if you meet specific medical criteria and are unable to make a decision.
    - With a Health Care Power of Attorney (or health care proxy) you select should be a family member or trusted friend you want to make health care decisions for you when you cannot. In this document, you should give directions to the person you select as your spokesperson (or health care agent or proxy) about the full range of care you want. It is very important that you talk with this person about your health care wishes.

Access to an Advance Care Directive through a QR code is available in Appendix L on page 76.

Lady Bird Deeds

A Lady Bird Deed is a legal document that allows the owner of his/her property to retain control of it while transferring the property to a beneficiary upon their death. This type of deed is also known as an "enhanced life estate deed."

Benefits

1. Avoids property going through Probate Court, which can be time-consuming and expensive.
2. Useful for those considering Medicaid Planning since the property is not subject to Medicaid estate recovery (in Michigan).
3. The Grantor who owns the property retains control over the property, including the right to rent, sell or mortgage the property.

Persons Eligible to Prepare Lady Bird Deeds

1. Unmarried clients with few assets other than their exempt homestead or property.
2. People who want to plan for long-term care.

Process for Preparing a Lady Bird Deed

1. Gather the names and addresses of the Grantor and Grantee.
2. Provide a legal description of the property.
3. Specify the date of transfer as the Grantor's death.
4. Have the Grantor and a notary public sign the deed.
5. Inform the Grantee(s) of the existence of the Lady Bird Deed
6. Review the Lady Bird Deed at least annually if revisions of the Grantee are needed.

Cost of Lady Bird Deeds

Lady Bird Deeds vary in cost, but usually only cost a few hundred dollars. This includes the processing fee as well as a recording fee charged by the county.

Legal Guardianship

Legal Guardianship is a Probate court-ordered arrangement, where an individual (the Guardian) is granted the authority to make decisions for another individual (the Ward), who is deemed unable to care for themselves due to reasons like age, diagnosis and/or disability. The guardian assumes responsibility for the Ward's personal care, property or both.

In Michigan, legal guardians are required to submit an annual report to Probate Court, answer to a Guardian ad Litem periodically if not annually and submit payee reports to the Social Security Administration. Legal Guardian classes are also available but not required. In other states, such as Ohio, criminal background checks are required before guardianship is granted.

Conservatorship

Conservatorship is a court-ordered arrangement where an individual (Conservator) is appointed by the court to manage the affairs of another adult (Conservatee) who is deemed unable to care for themselves or their finances. Conservators of the Estate manage financial matters and Conservators of the Person manage health and basic needs of the individual.

Other Considerations

Maintaining a family member or friend on your bank account that you trust and transferring titles of vehicles under $60,000 in value are other strategies individuals can use to safeguard assets. However, it is important to be aware of regulations regarding Medicaid spend-down requirements and other issues that can negatively impact these decisions. For example, if you are dual eligible for Medicare and Medicaid or receiving Medicaid, you are required not to transfer assets within five years of using these services because of the estate recovery laws in Michigan.

Section VI:

LEISURE AND RECREATION

There are a variety of strategies you can use to assess your interest in hobbies and leisure activities that can add value to your life, regardless of your age. These approaches include using interest inventories, checklists and surveys that are available online or administered by career counselors or occupational therapists.

These tools help individuals assess and identify activities that they enjoy, explore potential new interests, and understand how these interests align with career paths, personal well-being and encore activities that can fulfill them early in life and during their retirement years.

When using these tools, remember to consider the subjectivity of "leisure experiences", the need to consider one's life, including work, family and social roles, and the frequency of the activities and the feelings associated with the leisure activities or hobbies. In addition, it is important to find activities suitable for you, given your age group: childhood, adolescence, young adulthood, or middle or later years. The eight domains of leisure activities consist of: 1) physical, 2) outdoor, 3) mechanical, 4) artistic, 5) service, 6) social, 7) cultural, and 8) reading.

LEISURE ACTIVITY DOMAINS	
PHYSICAL	Physical exertion and movement, such as sports, exercise and recreational games.
OUTDOOR	Activities that take place outside, often in natural settings, like hiking, camping or gardening.
MECHANICAL	Activities that utilize mechanical skills or tools, such as model building, woodworking or electronics.
ARTISTIC	Creative expression through various forms of art, including painting, drawing, dancing, sculpting, music and writing.
SERVICE	Activities that benefit others, such as community services, mentoring and volunteerism.
SOCIAL	Activities that involve the engagement of individuals and groups, such as social events, playing games with friends and group activities.
CULTURAL	Activities that explore and appreciate different cultures, such as attending festivities, visiting museums or learning about different traditions.
READING	Engaging with books, magazines or other written materials for leisure and learning.

ASSESSING YOUR LEISURE INTEREST AND HOBBIES		
TYPES OF APPROACHES	**DESCRIPTION**	**TOOLS**
CHECKLIST AND QUESTIONNAIRES	50+ Essential Hobbies Survey Questions	**SuperSurvey:** take.supersurvey.com/LPC-hobby
INTEREST INVENTORIES	Self-Assessment helps individuals identify their work personality to assess their broad interest in six different areas	**Strong interest Inventory:** www.themyersbriggs.com/en-US/Products-and-Services/Strong
	Assesses likes and dislikes, interest in leisure activities and work-related tasks	**Interest Inventory — LiveAbout:** www.liveabout.com
	Assesses interest in hobbies and leisure activities from visual arts to other areas	**Minnesota State Colleges and Universities:** www.minnstate.edu/careerexploration/planningtools/interest-assessment/interests.html
	Creates a list of careers that fit your interests.	**CareerOneStop:** www.careeronestop.com
LEISURE HISTORY & MEANINGFUL ACTIVITIES	Helps individuals and families who may have to consider cognitive impairments. May be administered by occupational therapists.	**Scottish Acquired Brain Injury Network:** www.acquiredbraininjury-education.scot.nhs.uk
LEISURE INTEREST MEASUREMENT TOOL	Helps individuals identify the degree to which they are interested in each of the eight domains of leisure activities: 1) physical, 2) outdoor, 3) mechanical, 4) artistic, 5) service, 6) social, 7) cultural, and 8) reading	**Idyll Arbor Assessment:** www.idyllarbor.com/product/leisure-interest-measure/

Sources: *Idyll Arbor — Eight Domains of Leisure, https://idyllarbor.com; Leisure Matters! The Importance of Cultivating Leisure Interest Young People, OccupationalTherapy.com*

Fun Facts:

16% OF AMERICANS IDENTIFY READING AS THEIR TOP **LEISURE ACTIVITY**

13.7% OF AMERICANS RANK VIDEO GAMING AS THEIR TOP **LEISURE ACTIVITY**

12.3% OF AMERICANS ENJOY **COOKING & BAKING**

Section VII:

FAMILY CAREGIVING

WHAT IS CAREGIVING?

Family caregiving consists of providing unpaid assistance to a family member or friend who needs assistance as a result of a chronic illness, disability or early or advanced aging. This role can involve a variety of responsibilities ranging from assistance with activities of daily living, health care and/or medication management, emotional support, personal activities and assistance with the instrumental activities of daily living such as arranging appointments, paying bills and other tasks. Unfortunately, providing care can be physically and/or emotionally demanding, leading to sleep deprivation, physical exhaustion and increased risk of illness on the part of the caregiver.

Types of Caregiving

Family caregivers provide 80% to 90% of the care to individuals who require care. A caregiver is anyone who provides help to another individual, including:

- Youth or adult living with a disability
- Spouse or partner
- Aging parent or relative
- Grandparent or grandchild
- Sibling
- Friend or neighbor

Support for Caregivers

The Detroit Area Agency on Aging and its partners connect caregivers with trained and compassionate Caregiver Support Specialists. These specialists provide assistance to reduce anxiety and caregiver stress, and address other supportive service needs caregivers may have to help caregivers take care of themselves and extend care.

Tailored Caregiver Assessment (TCARE): Provides initial and periodic assessment of needs, caregiver plan development, referral to supports and follow up to identify burnout and craft solutions.

Referral to Caregiver Resources & Support: Referral to respite care, adult day care, legal assistance and other supports to relieve the caregiver.

Caregiver Classes and Webinars

Aging Mastery Program: Six two-hour sessions provide tools for staying healthy and mastering the aging process.

Dementia Caregiving Series: Three webinars teach the basics of dementia, changes in thinking, communication strategies and self-care.

Dementia Friends: A one-hour information session available to community residents, designed to provide participants with an introductory awareness about dementia so they can take action to effectively interact with and support persons living with dementia throughout our community. This may include connecting them to family or law enforcement to safeguard them from harm.

Powerful Tools for Caregivers: Provides six weeks of training on self-care and confidence-building.

Trualta: Practical advice regarding the care needs of care recipients. This online caregiver portal shows caregivers how to manage aging at home, explore options for challenging behaviors and discover ways to connect with loved ones. In addition, participants can learn with fellow caregivers.

Caregiver Support Groups: Led by vetted and trained staff and/or volunteers that are designed to provide check-ins, education on topics of interest to the group and referral to supportive services. Groups focus on generic caregiving in addition to groups tailored for youth, grand-families, males, LGBTQ+, caregivers with faith-based belief systems, and those caring for loved ones with dementia and/or other specific chronic conditions.

Universal Dementia Caregivers: Sessions focus on instructions regarding understanding dementia symptoms and care strategies.

Lunch and Learns are held once a month for 90 minutes; Caring and Sharing Virtual Support Groups are once per month for 60 minutes and Boot Camps are held quarterly on Saturdays for six hours.

Caregiver Training: Skills development for paid caregivers and/or hands-on instruction for both paid and unpaid caregivers.

Personal Advocacy Training: Instruction on strategies to provide personal advocacy for the caregiver and care recipient in addition to legislative change.

Family caregivers should seek assistance if they experience stress or need help providing care.

Fun Facts:

ONLY **40%** OF AMERICANS AGE 18 – 65+ **HAVE A WILL**

YET **76%** SAY HAVING A WILL IS **IMPORTANT**

ONLY **62%** OF AMERICANS AGE 65+ **HAVE A WILL**

Caregiving magnifies the need for developing a Will for peace of mind.

Section VIII:

LifeGuide 360° CHECKUPS

TRACKING YOUR FINANCIAL VITAL SIGNS

This LifeGuide 360° CheckUp should be reviewed at least annually to assess your financial wellness, regardless of your age as an adult. This tool is based on a basic QuickCheck tool designed by the State of Michigan's Department of Insurance and Financial Services to help users assess seven key vitals that drive financial success. However, this tool has been further expanded to include three additional elements and a rating system to address whether readers are meeting their financial goals, their housing and accessibility options, and accessing technology, among other factors. Please review each section and rate where you stand. The highest score possible is 100 points, and each section is worth up to 10 points. Be honest about your progress so that the assessment reflects where you are right now and what action you need to take to improve. Feel free to make a copy of the Score Sheet so you can assess your status at least annually. A preview of the score sheet is shown below; the full checklist can be found in **Appendix J on page 70.**

LifeGuide 360° CHECKUPS		
FINANCIAL VITAL SIGNS	**POINTS**	**YOUR SCORE**
1. Financial Wellness	0-10	
2. Savings	0-10	
3. Pensions, Social Security, SSI, SSDI, Veterans, and Other Earnings	0-10	
4. Last Will and Testament/Trusts	0-10	
5. Advance Directives (Living Will)—Durable and Medical Power of Attorney/ Guardian & Conservatorship	0-10	
6. Life, Disability, Property, Vehicular and Long-Term Care Insurances	0-10	
7. Health Care Costs and Well Being	0-10	
8. Housing and Accessibility	0-10	
9. Access to Technology with Protections	0-10	
10. Life Goals and Vision Boards	0-10	

Section IX:

END-OF-LIFE PLANNING

END-OF-LIFE PLANNING AND DECISION MAKING

End-of-Life Planning generally involves making decisions about your health care, personal affairs and final arrangements early in life or before the end of your life. One key issue is making arrangements when you are able to communicate your wishes.

This decision-making process includes running through a variety of scenarios and making specific choices about your treatment and care; ensuring that your preferences are known and respected; and selecting one or more personal representatives who can carry out your wishes.

Actions that need to be taken include Advance Directives like drawing up a Living Will or Durable Power of Attorney for Health Care and Finances; treatment decisions; types of palliative and hospice care; communication of your wishes with loved ones or personal representatives; and burial, cremation and/or memorial arrangements.

Before initiating your plans for end-of-life care, make sure you educate yourself, really reflect on your personal needs and values, talk to your family and friends, and consult professionals. This will ensure that your wishes are known and followed, that your loved ones have less burden in guessing what your wishes are and that everyone has peace of mind.

Long-Term Care Services and Arrangements

In Michigan, there is a Continuum of Care largely supported by Medicare and/or Medicaid funding, along with private pay for those who need assistance with the activities of daily living in their home, communities and institutional settings.

Remember to use the checklists in the **Appendices** for End-of-Life Planning. See **Appendices A, C, D, E, G, K and L.**

END-OF-LIFE DECISION MAKING	
ADVANCE DIRECTIVES	This decision-making process includes going through a variety of scenarios to create written Advance Directives, such as a Living Will or Durable Power of Attorney for Health Care and Finances, that outline an individual's wishes.
TREATMENT DECISIONS	This decision-making process includes choices about life-sustaining treatment, your choices regarding artificial nutrition and hydration, pain management and resuscitation via CPR.
PERSONAL AFFAIRS	Planning for the distribution of assets, designating a health care proxy and addressing issues like organ donation.
PALLIATIVE AND HOSPICE CARE	Deciding if you want care focusing on comfort and symptom management (palliative care) or end-of-life care at home or in a hospice facility, focused not on curative treatment, but on physical, emotional, spiritual & social needs.

END-OF-LIFE DECISION MAKING	
COMMUNICATION OF YOUR WISHES	This process involves selection of personal representatives and communication of your end-of-life decisions.
BURIAL OR CREMATION ARRANGEMENTS	Deciding on funeral arrangements, burial or cremation, and memorial services.
ESTATE RECOVERY IN MICHIGAN	• The death of an individual triggers a legal notice in the legal classified advertisements so creditors can pursue outstanding payments. • Medicaid estate recovery is a process mandated by federal law, allowing states to recoup the cost of certain Medicaid benefits from a deceased person's estate, over the age of 55 years old, if they have received long-term care services, except for cost sharing. • The state of Michigan can also recoup monies from the estates of Medicaid beneficiaries under 55 years old who have been long-term or permanent recipients of Medicare-supported services.

LONG-TERM CARE SERVICES	DESCRIPTION
IN-HOME SERVICES AND SUPPORT	Consists of personal care assistance with activities like bathing, dressing, and mobility, meal preparation, transportation and light housekeeping. • Seek resources through local offices of Michigan Department or Area Agencies on Aging: Detroit Area Agency on Aging — DAAA (Detroit — Eastern Wayne County); The Senior Alliance (Western Wayne County) or Age Ways (Six counties in Southeast Michigan)
COMMUNITY-BASED SUPPORT SERVICES	Supportive services for persons with disabilities and older adults that help them age in place, including Adult Day Services. • Seek resources through DAAA and the local Aging Services Network — DAAA: 313-446-4444.
ADULT FOSTER CARE	Licensed facility that provides supervision, personal care, room and board and activities 24 hours daily. • Seek resources through DAAA and the local Aging Services Network — DAAA: 313-446-4444.
HOME FOR THE AGED	Licensed facility that provides supervision, personal care, room and board and activities 24 hours daily for individuals 55 years and over. • Seek resources through DAAA and the local Aging Services Network. DAAA: 313-446-4444.
ASSISTED LIVING	Provides housing, meals, and personal care services, including medication management and social activities in a residential apartment setting. • Contact your local Area Agency on Aging or facility.
ADULT HOME HELP	Provides hands-on assistance with activities of daily living for Medicare beneficiaries. • Reach out to MDHHS Offices for Home Help to receive chore services.

LONG-TERM CARE SERVICES	DESCRIPTION
CONTINUING CARE RETIREMENT COMMUNITY	A facility or network that consists of independent living, assisted living and skilled nursing care. • Find help through Henry Ford Continuing Care Community — Dearborn; The Rivers — Grosse Pointe Farms; Beaumont Commons — Farmington Hills or other facilities.
PROGRAM FOR ALL INCLUSIVE CARE (PACE)	A program available for individuals who are Dual eligibles who have both Medicare and Medicaid. • Contact DAAA or a local PACE facility.
MI CHOICE WAIVER	Provides a variety of services to help individuals remain in their homes, including personal care, transportation and meals. • Reach out to Area Agencies on Aging to find the appropriate services for 13 different home-based service programs. Must meet medical and financial eligibility.
RESPITE CARE	Community-based adult day care, in-home or out-of-home. Respite care offered to caregivers to provide supervision and personal care, as well as activities. • Contact your local Area Agency on Aging to learn about in-home, out-of-home or extended stay.
HOME-BASED PRIMARY CARE	Primary care in the home, including remote patient monitoring, lab work and hospital-to-home care. • Contact your local Area Agency on Aging to find out about the Senior Solution, Home-Based Primary Care.
PALLIATIVE CARE	Specialized medical care focusing on improving the quality of life for people living with serious illnesses. It provides relief from symptoms and stress of the illness and can be provided alongside curative treatment. It is appropriate at any age and any stage of the illness. • Coordination of Care is usually an extension of medical or hospital care.
HOSPICE CARE	Typically initiated when curative treatment is no longer an option and the focus shifts to comfort and end-of-life care. • Coordination of Care is usually advised by hospital, specialist and/or primary care physician team.
SKILLED NURSING FACILITY CARE	Offers 24-hour skilled nursing care, medication monitoring, and rehabilitation services. • Contact the local Area Agency on Aging or Long-Term Care Ombudsman. Nursing Home Compare — **www.medicare.gov** or **www.cms.gov.**

Section X:

LifeGuide 360° ESSENTIAL DOCUMENTS

LIFEGUIDE 360° DOCUVAULT CHECKLIST

Safeguarding important documents at home can be challenging. It is recommended that individuals utilize a combination of physical and digital storage methods to secure the LifeGuide 360° DocuVault items recommended in this publication.

- Secure physical copies of documents in a fireproof and waterproof safe or lockbox, and consider a separate safe deposit box for less frequently accessed documents.
- Create a digital backup on a password-protected device or iCloud storage service.

This collection of checklists and documents will help readers gather essential documents and records for financial and life planning so they can be stored in a safe place. A preview of the LifeGuide 360° Essential Documents Checklist is shown below. For a full version you can copy and use for annual reviews, see **Appendix K on page 75**. This checklist may not include an exhaustive list. Feel free to add other documents you need.

COMPLETION STATUS	LifeGuide 360° ESSENTIAL DOCUMENTS CHECKLIST	LOCATION
	Individual Profile	
	Family Profile	
	Birth Certificate	
	Marriage Certificate(s)	
	Death Certificate(s)	
	Divorce Records/QDROs	
	Driver's License or Photo Identification Card	
	Social Security Card/SSI	
	Veterans Records	
	Passport/Passport Card	
	Last Will & Testament	
	Mortgage Papers/Deeds – Primary, Secondary	
	Land Ownership	

Safely Setting Up a LifeGuide 360° DocuVault — Physically, Digitally and in the Cloud

Securing and safely organizing essential documents can be an overwhelming task on many levels. The tedious process involves gathering, categorizing, storing and regularly reviewing and updating your most important paperwork, both physically and digitally, while also having access to it. Using this dual approach ensures easy access to this confidential and sensitive information for you, family members and other trusted individuals so that this information can be found in the right place at the right time. The steps below provide a comprehensive approach that can be used to make this process as easy as possible.

Products for Safeguarding Essential Documents

Physical Storage:

- Fireproof Document Bag
- DocSafe Fireproof File Organizer
- ZooLase Fire/Waterproof Organizer Bag

Cloud Storage:

- iCloud+: icq.icloud.com — Safe storage for photos, videos and documents — 99 cents/month
- Apple Support: support.apple.com — 5GB of free storage with upgrades
- Proton Drive: Best for privacy, zero-knowledge encryption — proton.me
- MEGA: 20GB free Cloud storage — mega.io
- Sync.com: Encrypted file-sharing

STEP	ACTIONS TO TAKE
DOCUMENT COLLECTION AND ORGANIZATION	
STEP ONE	**Gathering and Categorizing:** Identify essential documents using the LifeGuide 360° Checklist. Start by gathering documents, including vital records (birth, death, and marriage certificates, divorce decrees, etc.), financial documents (bank account numbers, bank and credit union statements, tax returns, etc.), health documents (health care coverage, Medicare card number), housing documents (mortgage deeds, rental agreements, etc.) legal documents (wills, power of attorney, advance directives, etc.), and important personal information (driver's license, passports, social security cards, etc.). **Use the LifeGuide 360° Checklist to Create Categorize Documents:** Organize documents into logical groups (i.e., financial, health, employment/career, housing, caregiving, legal, end-of-life, personal) to streamline access and retrieval of the documents. **Determine Storage Needs:** Consider the frequency of accessing the documents and the level of security needed. Consider recording information about the documents and their locations and making a master set (i.e., keys) depending on the access needed. **File Documents in the Order of the LifeGuide 360° Checklist:** Consider making a master set (i.e., keys) depending on the access needed.
PHYSICAL DOCUMENT STORAGE	
STEP TWO	**Secure Locations:** Store physical documents in fireproof/waterproof containers, safe deposit boxes, or with a trusted third party such as an attorney. **Store Physical Documents:** For frequently accessible documents, use a binder and store in a secure drawer or dedicated file cabinet with clear labeling. **Consider a Binder or Portfolio:** For personal documents, a three-ring binder with sheet protectors or an expandable folder can be effective. **Consider a Safe Deposit Box or Locked Area:** To limit access to sensitive documents, consider a safe deposit box or locked file cabinet, but make sure items are in fire/waterproof containers.

STEP	ACTIONS TO TAKE
DIGITAL DOCUMENT STORAGE	
STEP THREE	**Digital Documents:** Scan physical documents and save them as electronic files. **Secure online storage:** Utilize password-protected cloud storage services or encrypted digital vaults for sensitive documents. **Regular Backups:** Implement a system for backing up digital documents to an external hard drive or another cloud service. **Password Protection:** Ensure all digital files containing sensitive information, such as financial details or health records, are password protected. **Encryption:** Consider encryption for highly sensitive documents to add an extra layer of security.
SECURITY AND MAINTENANCE	
STEP FOUR	**Document Access Controls:** To secure documents, control access to limit who can have access, view or modify sensitive information, both physically and electronically. **Regular Review and Audits:** Remember to conduct periodic security checks to identify any vulnerabilities. **Shredding Documents:** Dispose of old documents securely by shredding them to prevent identity theft. **Regular Review:** Periodically review and update your documents to ensure that they are still relevant and up to date. **Archiving:** Archive old documents that are no longer needed, but must be retained for legal or historical purposes.
EXPLORE AND USE CLOUD SYSTEMS FOR ELECTRONIC DOCUMENTS	
STEP FIVE	Once the documents are organized physically and scanned into digital formats, purchase a way to store the information in a Cloud System and inform your personal representative(s).

To keep everything secure and easy to find, organize your vital documents in protective sleeves in a filing system that works for you. However, make sure you scan or safeguard these essential documents, keys, and passwords in fire-, water-, and theft-proof locations.

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APPENDICES

Instructions: The tools appearing in the toolkit are designed for your use on at least an annual basis. Please make a copy and assess the status of your financial and life goals.

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APPENDIX A: LIFEGUIDE 360° FACE SHEET

NAME:			
ADDRESS:			
CITY:		**STATE:**	**ZIP CODE:**
TEL:		**CELL:**	
PRIMARY EMAIL:			
SECONDARY EMAIL:			
BIRTH DATE:		**PLACE:**	
PARENTS:	**FATHER:**	**MOTHER:**	
STEP-PARENTS:	**FATHER:**	**MOTHER:**	
MARRIAGE:	**SPOUSE:**	**PLACE:**	**DATE:**
DIVORCE:	**SPOUSE:**	**PLACE:**	**DATE:**
MARRIAGE:	**SPOUSE:**	**PLACE:**	**DATE:**
DIVORCE:	**SPOUSE:**	**PLACE:**	**DATE:**
MARRIAGE:	**SPOUSE:**	**PLACE:**	**DATE:**
DIVORCE:	**SPOUSE:**	**PLACE:**	**DATE:**
CHILD:			
CHILD:			
CHILD:			
CHILD:			
CHILD:			
CHILD:			
CHILD:			

APPENDIX B.1: LIFEGUIDE 360° HOUSEHOLD BUDGET

Use this budgeting worksheet to create your Household Budget.

INCOME

INCOME SOURCE	AMOUNT	GROSS MONTHLY TOTAL

BILLS & EXPENSES

BILL/EXPENSE	AMOUNT	DUE	PAID

TOTALS

TOTAL INCOME	TOTAL EXPENSES	EXTRA TO PAY DEBT	EXTRA TO SAVINGS

APPENDIX B.2: TRACKING YOUR EXPENSES

Use this Expense Tracking Worksheet below to outline your current costs. Knowing where your money is going monthly enables you to know what spending looks like now and in the future.

HOUSING	MONTHLY COSTS
MORTGAGE/RENT	
PROPERTY TAXES	
HOME/RENTAL INSURANCE	
ELECTRIC	
GAS/HEATING	
WATER/SEWER	
TRASH	
TELEPHONE/CELL	
CABLE/INTERNET	
OTHER	
TOTAL	

TRANSPORTATION	MONTHLY COSTS
AUTO PAYMENT(S)	
AUTO INSURANCE	
LICENSE, REGISTRATION	
FUEL	
AUTO REPAIRS	
PUBLIC TRANSPORTATION	
TOLLS/OTHER	
TOTAL	

INCOME TAXES	MONTHLY COSTS
FEDERAL TAXES	
STATE TAXES	
LOCAL TAXES	
TOTAL	

HEALTH/MEDICAL	MONTHLY COSTS
HEALTH INSURANCE	
DENTAL INSURANCE	
VISION INSURANCE	
LTC INSURANCE	
DISABILITY INSURANCE	
OUT-OF-POCKET MEDICAL	
TOTAL	

ESSENTIALS	MONTHLY COSTS
GROCERIES	
CLOTHING	
HAIR/BEAUTY	
PERSONAL CARE PRODUCTS	
OTHER EXPENSES	
TOTAL	

DISCRETIONARY SPENDING	MONTHLY COSTS
DINING OUT/COFFEE	
SUBSCRIPTIONS/APPS	
TRAVEL	
GIFTS	
CHARITY/DONATIONS	
EDUCATION/CLASSES	
ENTERTAINMENT	
VACATION	
HOBBY	
TOTAL	

TOTAL MONTHLY COSTS:

APPENDIX C: FAMILY INFORMATION & DATA

NAME	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	TELEPHONE NUMBER

APPENDIX D: IMPORTANT FAMILY DOCUMENTS & RECORDS

TYPE OF RECORDS	LOCATION
BIRTH RECORD	
ADOPTION RECORDS	
MARRIAGE CERTIFICATES	
DIVORCE RECORDS	
SCHOOL/COLLEGE DIPLOMAS	
MILITARY RECORDS	
CITIZENSHIP RECORDS	
FAITH-BASED ORGANIZATION MEMBERSHIP	
CLUB MEMBERSHIPS	
SUBSCRIPTIONS	
DRIVER'S LICENSE/STATE ID	
AARP MEMBERSHIP	
PASSPORTS	
DEATH CERTIFICATES	
VEHICLE TITLES	
MORTGAGE/RENTAL LEASE	
HOUSE/LADY BIRD DEED	
RENTAL PROPERTY	
UNDEVELOPED PROPERTY	
TIME SHARE	
VACATION HOME	
STORAGE UNITS	

APPENDIX E: SPECIAL TELEPHONE NUMBERS & CONTACTS

TYPE OF CONTACT	NAME	CONTACT
ACCOUNTANT		
BANKER		
FINANCIAL ADVISOR		
ATTORNEY		
PRIMARY CARE PHYSICIAN		
SPECIALISTS		
OPHTHALMOLOGIST		
DENTIST/ORTHODONTIST		
INSURANCE		
LONG-TERM CARE INSURANCE		
RELIGIOUS LEADER		
PARENT/CHILD		
SIBLING/NEXT OF KIN		
CLOSE FRIEND		
NEIGHBOR		
EMPLOYER		
PERSONAL REPRESENTATIVE		
LEGAL GUARDIAN		
POWER OF ATTORNEY		
CLUB MEMBERSHIP		
LANDLORD		
FUNERAL DIRECTOR		

APPENDIX F: AT-A-GLANCE INVESTMENTS

ACCOUNTS	INITIATION DATE	FEES	ANNUAL INVESTMENT	VALUE — YEAR END	COMMENTS
401(K) PENSION PLAN					
403(B) PENSION					
TAX DEFERRED ANNUITY					
TRADITIONAL IRA					
ROTH IRA					
MUTUAL FUNDS					
HEDGE FUNDS					
PRIVATE EQUITY FUNDS					
REAL ESTATE INVESTMENT FUND					
BOND FUNDS					
GLOBAL FUND					
SPECIALIZED FUND					
BITCOIN INVESTMENTS					
OTHER					
OTHER					
OTHER					
OTHER					

APPENDIX G: SOURCES FOR LAST WILL AND TESTAMENTS

LEGAL RESOURCE	SERVICE DESCRIPTION	CONTACT INFORMATION
LAWDISTRICT	Offers a free Last Will and Testament that is a printable PDF and MS Word doc.	**www.lawdistrict.com** › last-will-and-testament
LAKESHORE LEGAL AID	Lakeshore Legal Aid is a non-profit firm providing a range of free civil legal services to people who are low-income, older adults and survivors of domestic violence and sexual assault.	**www.lakeshorelegalaid.org** 888–783–8190
LEGALSHIELD	Get access to a lawyer who can help you with standard Will preparation and annual review and updates, Living Will/Physician Directive preparation and Durable Power of Attorneys. Plans start at $29.99/month	**www.legalshield.com**
LEGAL TEMPLATES	Offers free Last Will and Testament online that is printable for free.	**www.legaltemplates.net** › Last Will and Testament
LEGALZOOM	LegalZoom offers comprehensive estate plan with Will or Trust to secure your family and assets. Plans start at $129.	**legalzoom.com** 866–679–1568
NEIGHBORHOOD LEGAL SERVICES — MICHIGAN/ELDER LAW & ADVOCACY CENTER	NLS Michigan serves citizens of Michigan with professional legal and advocacy services.	**www.michiganlegalhelp.org** 313–964–1975
SHEA LAW	Shea Law is Michigan's go-to estate planning resource. Estate plan documents include wills, trusts, powers of attorney, & health care directives. Schedule a consultation today.	**www.shealaw.com** info@michigantrustandestate.com 1-248-595-0185

APPENDIX H: TOP FIVE RETIREMENT CALCULATORS

CALCULATORS	DESCRIPTION OF KEY FEATURES	LOCATION
AARP CALCULATOR	AARP offers access to calculators to help you plan your retirement as well as manage your finances, including creating a budget, mortgage and credit card payoff, figuring out your net worth and more.	**www.aarp.org/calculators** Click on Personal Finance
FISHER INVESTMENTS	Retirement Calculator provides powerful insights in minutes—so you can see if you're on track to meet your goals.	**www.fisherinvestments.com**
SMARTASSET	The retirement calculator helps users estimate how much money they need from investments and social security from ages 66 to 95. Also lists the states most tax-friendly states for retirees. Retirees have specific financial concerns, and some states have taxes that are friendlier to those needs. Of special interest to retirees are generally issues such as whether Social Security benefits are taxable at the state level, what property taxes will be levied and how retirement account and pension withdrawals are taxed.	Best States to Retire for Taxes (2025) — Tax-Friendly States for Retirees: **smartasset.com/retirement/retirement-taxes** **www.smartasset.com**
MY SOCIAL SECURITY	The best way to plan for your retirement is to create a personal my Social Security account. With my Social Security, you can verify your earnings, review your Social Security Statement, and much more. SAA also has a variety of online calculators to help you with your planning. These tools may require you to access your official Social Security earnings record. The simplest way to do this is to create or sign in to your personal my Social Security account.	**www.ssa.gov/myaccount/**
VANGUARD'S NEST EGG	Vanguard Retirement Income Calculator helps you see where you stand in relation to your retirement goal and map out different paths to reach your target.	**investor.vanguard.com/tools-calculators/retirement-income-calculator**

APPENDIX I: CRISIS-TO-THRIVE ASSESSMENT & POINT SYSTEM

CRISIS-TO-THRIVE POINT SYSTEM					
	IN-CRISIS	**AT-RISK**	**SAFE**	**STABLE**	**THRIVING**
HOUSING	0	2	6	12	20
EMPLOYMENT	0	2	6	12	20
INCOME	0	2	6	12	20
EDUCATION	0	2	5	9	15
CHILD CARE/ CAREGIVING	0	1	3	6	10
MOBILITY	0	1	2	3	5
RETIREMENT	0	2	4	6	10
CRISIS-TO-THRIVE SCORE	**0–11**	**12–25**	**26–51**	**52–75**	**76–100**

Use the above point system to calculate your own personal score on the table below. Make copies of the below table to re-assess every year. Mark with numbered score for each area of your life (i.e. Housing, Employment, Income, etc.) based on the above table. In the bottom row, add up the points from column.

CALCULATE YOUR PERSONAL SCORE ON THE CRISIS-TO-THRIVE ASSESSMENT					
	IN-CRISIS	**AT-RISK**	**SAFE**	**STABLE**	**THRIVING**
HOUSING					
EMPLOYMENT					
INCOME					
EDUCATION					
CHILD CARE/ CAREGIVING					
MOBILITY					
RETIREMENT					
CRISIS-TO-THRIVE SCORE					

APPENDIX J: LIFEGUIDE 360° CHECKUP

1 Financial Wellness: This financial vital sign examines if you have a household budget, your debt to personal asset status and triggers a review of your credit score.

Questions	Points	Your Score
Do you have a budget/spending plan to manage revenues coming in vs. expenses?	No budget: 0 pts Yes, I have a budget: 1 pt Yes, I have a budget I use: 2 pts	
Do you have a written and up-to-date household budget?	No budget: 0 pts Yes, budget, not updated: 1 pt Written budget: 2 pts	
Do you have a monthly bill tracker to ensure that bills are paid on time?	No bill tracker: 0 pts Yes, but not used: 1 pt Yes, used monthly: 2 pts	
Do you check your credit score at least annually?	No credit score account: 0 pts Yes, but don't check: 1 pt Yes, check credit score annually: 2 pts	
Do you have a record of paying 100% of your bills on time?	No, don't pay on time: 1 pt Yes, 50–75% of the time: 1 pt Yes, 75–100% of the time: 2 pts	
Maximum Points: 10	**Total Financial Wellness Score:**	

2 Savings: This financial vital sign assesses if you have a short-term savings plan with 3 – 6 months for emergencies and a long-term savings strategy with investments set aside that can multiply to address crises in your life.

Questions	Points	Your Score
Do you have a savings and/or credit union account separate from your checking?	No savings account: 0 pts Yes, savings account: 2 pts Yes, money market/savings account: 3 pts	
Do you have a savings/money market account with short-term savings for emergencies?	No emergency fund: 0 pts Yes, 1–3 months savings: 2 pts Yes, 3–6 months savings: 3 pts	
Do you have a long-term savings plan that has been activated to grow your investments?	No long-term investments: 0 pts Yes, small amount of investments: 2 pts Yes, significant investments: 3 pts	
Bonus Points:	You have investments over $10,000: Add 1 point	
Maximum Points: 10	**Total Savings Score:**	

If you score less than 10 points, please develop an action plan with a SMART goal and objectives to improve your debt to personal assets status on financial vital signs 1 through 10.

Action Plan:

3 Pensions, Social Security, SSDI, SSI, Veterans and other earnings:

This vital sign addresses financial readiness for retirement through pensions and other investments, Social Security, Veteran benefits and other earnings.

Questions	Points	Your Score
Do you have an employer-sponsored or are you currently drawing down on an employer-sponsored pension?	No employer-sponsored pension: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts Yes, more than adequate: 3 pts	
Do you have a pension you contributed to on your own or are you drawing down on it now?	No: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts Yes, more than adequate: 3 pts	
Do you have Social Security, SSI or Veterans Benefit?	No benefits: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts	
Do you have earnings from a business, full-/part-time work?	No earnings from work: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts	
Maximum Points: 10	**Total Benefits/Earnings Score:**	

4 Last Will and Testament/Trusts:

This vital sign assesses if you have an up-to-date will that clearly outlines your wishes and, where appropriate, trusts, in place to protect your assets, minimize legal complications and ensure your loved ones are cared for according to your plans.

Questions	Points	Your Score
Do you have a will in place?	No will: 0 pts Yes, but not updated: 1 pt Yes, updated will: 3 pts	
Do you have an updated will that is shared with a least one personal representative or your attorney?	No will shared with representative: 0 pts Yes, but not shared: 1 pt Yes, will is shared: 3 pts	
Do you have an updated will filed with Probate Court, and shared with at least one personal representative?	No will: 0 pts Yes, updated will: 1 pt Yes, will filed with Court: 2 pts Yes, two personal representatives: 3 pts	
Do you have a strategy for passing along generational wealth through a trust?	No generation wealth strategy: 0 pts Yes, one bonus point: 1 pt	
Maximum Points: 10	**Total Will/Trust Score:**	

Action Plan:

5 Advance Directives (Living Will)—durable and medical power of attorney/guardian & conservatorship:

This financial vital sign assesses if you have advance directives in place to outline your health and financial wishes.

Questions	Points	Your Score
Do you have health care/financial wishes in place for you or your loved one to avoid Probate Court or other hassles?	No Advance Directive: 0 pts Yes, but not shared: 1 pt Yes, and shared with loved ones: 2 pts	
Health Care Durable Power of Attorney is in place?	No Power of Attorney: 0 pts Yes, in place: 1 pt Yes, in place and up-to-date: 2 pts	
Legal Guardianship is in place if you are a caregiver?	No Guardianship: 0 pts Yes, in place: 1 pt Yes, in place and up-to-date: 2 pts	
Annual Review and/or Annual Report filed with Probate Court?	Not submitted: 0 pts Yes, submitted late: 1 pt Yes, submitted on time: 2 pts	
Payee Financial Report filed for Legal Guardianship/Conservatorship?	Not submitted: 0 pts Yes, submitted late: 1 pt Yes, submitted and current: 2 pts	
Maximum Points: 10	**Total Advance Directives Score:**	

6 Life, Disability, Property, Vehicular and Long-Term Care Insurances:

This financial vital sign assesses if your insurances are in place to protect yourself, your property, your home and future.

Questions	Points	Your Score
Do you have adequate term and/or whole life insurance policy in place to at least cover burial or cremation?	No life insurance: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts	
Do you have short- and/or long-term disability insurance in place directly, through your employer and through Social Security?	No disability insurance: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts	
Do you have long-term care insurance to cover in-home and/or skilled nursing care?	No long-term care insurance: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts	
Do you have Homeowners and/or Renter's Insurance to protect your properties?	No home/rental insurance: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts	
Do you have vehicular insurance to cover your automobile, boat or other vehicles in your possession?	No vehicular insurance: 0 pts Yes, too low: 1 pt Yes, adequate: 2 pts	
Maximum Points: 10	**Total Insurance Score:**	

Action Plan:

7 Health Care Costs and Well Being: This financial vital sign assesses if you are monitoring and addressing your health and health care costs since your well-being is central to your financial security.

Questions	Points	Your Score
Did you have at least one wellness checkup the last 12 months?	No: 0 pts Yes, one doctors appointment: 1 pt More than two doctor appointments: 2 pts	
Do you have health care insurance in place?	No: 0 pts Yes, in place: 1 pt Yes, in place and up-to-date: 2 pts	
Do you have a health care portal that you are monitoring?	No: 0 pts Yes, but don't use: 1 pt Yes, use to monitor health: 2 pts	
Do you have a local pharmacist/drug store that helps coordinate your medications?	No pharmacy: 0 pts Yes, use pharmacist: 1 pt Yes, use pharmacist and medication management: 2 pts	
Do you exercise at least three times per week?	No: 0 pts Yes, exercise 3 times: 1 pt Yes, exercise more than 3 times: 2 pts	
Maximum Points: 10	**Total Health Care Cost Score:**	

8 Housing and Accessibility: This financial vital sign assesses if you have adequate housing and transportation to age in place.

Questions	Points	Your Score
Is your current housing arrangement meeting your needs?	No: 0 pts Yes, somewhat: 1 pt Yes, more than meets my needs: 2 pts	
Does your home, apartment, townhouse or condominium support your current lifestyle?	No: 0 pts Yes, somewhat: 1 pt Yes, more than meets my needs: 2 pts	
Do you have access to amenities and services nearby?	No: 0 pts Yes, somewhat: 1 pt Yes, more than meets my needs: 2 pts	
Is your housing affordable and less than 1/3 of your monthly earnings/resources?	No: 0 pts Yes, 1/3 of income: 1 pt Yes, less than 1/3 of my income: 2 pts	
Do you have a working vehicle and/or access to public/private transportation?	No: 0 pts Yes: 1 pt Yes, more than one transportation option: 2 pts	
Maximum Points: 10	**Total Housing/Accessibility Score:**	

Action Plan:

9 **Access to Technology with Protections:** This financial vital sign assesses your access to technology and if you are protecting yourself from cybersecurity attacks and other needed protections.

Questions	Points	Your Score
Do you have access to technology such as a regular phone and cellphone?	No phone or flip phone: 0 pts Yes, cellphone: 1 pt Yes, cellphone and regular phone: 2 pts	
Do you have access to broadband/internet/WiFi?	No: 0 pts Yes, Wi-Fi via cellphone only: 1 pt Yes, internet access/WiFi: 2 pts	
Do you have access to laptops/iPads/tablets?	No: 0 pts Yes, access to tablet: 1 pt Yes, more than one device: 2 pts	
Do you know how to use technology effectively?	No: 0 pts Yes, limited training: 1 pt Yes, extensive training: 2 pts	
Do you use one or more of the protections below to protect yourself from cybersecurity attacks or other scams? • LifeLock or similar software account • Multi-factor authentication • Use of PINs and passwords • Virus Protection on laptop and other technology equipment • Use shredder for personal mail and other confidential documents	No protections: 0 pts Yes, 1 – 2 protections: 1 pt Yes, 3 – 5 protections: 2 pts	
Maximum Points: 10	**Total Technology Protections Score:**	

10 **Life Goals and Vision Board:** This financial vital sign assesses if you have life goals and if you are making progress on achieving your goals.

Questions	Points	Your Score
Do you currently have written goals and/or a vision board that reflects your life aspirations?	No: 0 pts Yes, written life goal: 1 pt Yes, life goals and vision board: 2 pts	
Over the last year, have you realized the top three life goals established for your life?	No: 0 pts Yes, 1 – 2 goals: 1 pt Yes, 3 plus life goals: 2 pts	
Do you have life goals that are smart and measurable?	No: 0 pts Yes, somewhat: 1 pt Yes, Smart and measurable life goals: 2 pts	
Have you taken steps towards starting the implementation of at least one of your life goals?	No: 0 pts Yes, somewhat: 1 pt Yes, steps towards more than 1 life goal: 2 pts	
Have you implemented at least one of your life goals in the last 12 months?	No: 0 pts Yes, partially implemented: 1 pt Yes, fully implemented: 2 pts	
Maximum Points: 10	**Total Life Goals Score:**	

Action Plan:

APPENDIX K: LIFEGUIDE 360° DOCUVAULT CHECKLIST

COMPLETION STATUS	LifeGuide 360° ESSENTIAL DOCUMENTS CHECKLIST	LOCATION
	Individual Profile	
	Family Profile	
	Birth Certificate	
	Marriage Certificate(s)	
	Death Certificates	
	Divorce Records/QDROs	
	Driver's License or Photo Identification Card	
	Social Security Card/SSI	
	Veterans Records	
	Passport/Passport Card	
	Last Will & Testament & Advance Directive	
	Mortgage Papers/Deeds — Primary, Secondary	
	Land Ownership	
	Time Share/Secondary Home	
	Bank Account — Checking	
	Bank Account — Savings	
	Credit Union Account	
	Pension Account(s)	
	Private Investment Accounts	
	Rental Accounts	
	Rental Properties/Keys	
	Time Share(s)	
	Medicare Card/Health Benefits Card/Veterans Medical Card	
	Passwords — Cellular Phone and Land Line, Laptop, iPad, Desktop	
	Cloud Storage	
	Email & Passwords	
	Storage Unit — Onsite/Off-site	

COMPLETION STATUS	LifeGuide 360° ESSENTIAL DOCUMENTS CHECKLIST	LOCATION
	Labeled Keys — House, Secondary, Office, Storage Unit	
	Safety Deposit Box Number, Bank and Key	
	Advance Directive	
	Durable Power of Attorney — Health Care	
	Durable Power of Attorney — Finance	
	Legal Guardian	
	Payee Account	
	Burial/Cremation Arrangement	
	Insurances: Home, Auto, Vehicular, Life, Long-Term Care, Flood	
	Vehicle Registration(s)	
	Genealogy Passwords — Ancestry	
	Passwords to Important Photos (iCloud)	
	Lady Bird Deed	

APPENDIX L: ADVANCE DIRECTIVE FORMS — MICHIGAN

To access Advance Directive Forms for Michigan, scan the QR code or visit:
www.caringinfo.org/planning/advance-directives/by-state/michigan/

JOIN THE INCLUSIVE HEALTH CARE MOVEMENT!

To better coordinate and integrate the Social Determinants of Health to prevent premature death of older adults and help people of all ages live their best life the Inclusive Health Care Taskforce is launching or providing the following programs and services in the Detroit Area Agency on Aging's service area:

HEALTH CARE

Learn about age-friendly health care and direct care workers 5Ms principles to improve the quality of care for seniors!

Wayne State University Community Health Worker Academy Launch in Fall 2025

- What Matters Most to Older Adults
- Mentation (The Mind)
- Medication Management
- Mobility
- Multi-Complexity (Whole-Person Care)
- Empowering Seniors to Use Technology

Earn badges and certificates of completion to further your career!

ECONOMICS AND RETIREMENT PLANNING

Benefit from LifeGuide 360° Financial Planning for All Ages Webinars coming in Winter 2026.

- Financial Planning and Budgeting
- Medicare, Medicaid, Social Security and Other Benefits
- Health & Wellness
- Employment and Income Generation
- Housing and Property
- Legal Issues and Estate Planning
- Family Caregiving & End-of-Life Planning
- Securing Important Documents

Training available through trained aging professionals and financial advisor teams.

NEIGHBORHOOD & BUILT ENVIRONMENT

Request a copy of our Regional Age-Friendly Communities Report Card poster or visit **www.detroitseniorsolution.org/inclusive-health-care-taskforce/** for a city-specific report card for your community and become a community advocate supporting livable communities for all ages!

EDUCATION

Check out our Savvy Senior Tech Guide and enroll in Pop-Up Tech Training at a location near you.

View the Senior-Directed Media Program Video Series on DAAA's YouTube channel in Fall 2025.

SOCIAL & COMMUNITY CONTEXT

Watch for CareLinkMI Mobile App for Seniors and Caregivers.

- **PHASE 1:** Community Resources Hub — Fall 2025
- **PHASE 2:** Events Calendar — Spring 2026
- **PHASE 3:** Peer Chat — Summer 2026

Open Enrollment: Vendors & Partners interested in being hosted on the app can enroll today!

Inclusive Health Care Participation Request: Scan the QR Code!

For more information, visit **www.detroitseniorsolution.org/inclusive-health-care-taskforce/**

WE ARE ALL AGING

Every individual deserves the opportunity to age with grace, supported by the resources and care that nurture their well-being.

At the Detroit Area Agency on Aging, we are committed to creating an environment where seniors can thrive, sharing their wisdom and vitality, while also fostering a deeper understanding across generations that enriches the entire community and strengthens the bonds between all ages.

THE SENIOR Solution
Detroit Area Agency on Aging – The Senior Solution

- Caregiving/Kinship Care
- Community Health & Wellness
- Community Wellness Service Centers
- Extended Respite Care Services
- Home Delivered Meals
- Options Counseling
- Home-Based Primary Care
- Information & Assistance
- Long-Term Care Ombudsman
- MI Choice Home & Community Services
- MI Options/Medicare Counseling
  & Much More

DetroitSeniorSolution.org | (313) 446-4444
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