

LifeGuide 360° FOCUS ON YOUR FUTURE

Financial Planning Training for All Ages











INTRODUCTION

TRAINING PURPOSE:

- Support DAAA's mission to empower older adults and families with tools that improve financial security
 and their quality of life. This training module mirrors information in the LifeGuide 360° Focus on Your
 Future Toolkit developed by the Detroit Area Agency on Aging.
- Lifelong Financial Planning Strategies: understand budgeting, saving, investing, and retirement readiness.
- Promote Holistic Well-Being: Connect financial security with health, housing, caregiving, leisure and volunteerism, benefits access and employment resources.
- Strengthen Legal and Estate Planning: Review wills, trusts, powers of attorney, and advance directives.
- Wealth Building and Retirement: Saving, investing, employer-sponsored retirement and IRAs, diversification, risk management and retirement income planning, and tax considerations
- Apply Practical Tools and Assessments: Use checklists, annual "financial vital sign checkups," and
 document vaults to track progress and maintain essential documents.

Join the Inclusive Health Care Movement!

- This LifeGuide 360° Focus on Your Future training has been developed under the Detroit Area Agency on Aging's Inclusive Health Care Partners-in-Action initiative to assist the young and old to live their best life.
- After this 90-minute training, you have an opportunity to take a short quiz to earn a badge and Certificate of Completion if you are registered on the Wayne State University Public Health Education platform.
- This Certificate of Completion can benefit individuals personally and professionally, and Direct Care Workers are especially encouraged to earn it.
- To access an interactive copy of the **LifeGuide 360**° Focus on Your Future Toolkit, please visit <u>www.detroitseniorsolution.org/inclusive-health-care/</u>

This **LifeGuide 360°** Focus Your Future training module 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. Planning for financial security across our lifetime, from young adulthood through retirement, is critically important. This introductory training serves as a precursor to individualized in-depth training available virtually or in person.

VALUE TO THE COMMUNITY

"By applying the Cornerstones Financial Planning framework in conjunction with life-style coaching, we offer a holistic guidance that strengthens financial resilience, supports individuals of all ages, and creates long-term security across all stages of life."



Learning Objectives

Goal: Introduce participants to financial planning and lifestyle coaching practices that can improve their financial security and quality of life.

Objective 1: Understand budgeting, saving, investing, and retirement readiness.

Objective 2: Connect financial security with health, housing, caregiving, leisure and volunteerism, benefits access, and employment resources.

Objective 3: Review wills, trusts, powers of attorney, and advance directives.

Objective 4: Understand how to benefit from investments, employer-sponsored retirement, IRAs, diversification, risk management and retirement income planning, and tax considerations.

Objective 5: Apply practical assessment tools to monitor key financial vital signs, beginning and end-of-life decision-making, and maintenance of essential documents.



Section I

FINANCE & BUDGETING



This **LifeGuide 360°** Focus on Your Future Training is based upon milestones that have been categorized into five phases, with caregiving occurring at any point along the way. This framework is highlighted in the chart to the right and outlines activities that need to be addressed during specific time periods:

- ☐ Young Adulthood: 18 29 Years
- Middle-Age: 30 49 Years
- ☐ Caregiving: Pre-18 Years Retirement
- Pre-Retirement: 50 60 Years
- Retiree: 50 100+ Years

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 	

Focusing on the Cornerstones of Financial Planning

Cornerstones of Financial Planning









CASH MANAGEMENT & LIABILITIES

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

INVESTMENTS & RETIREMENT

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

*Availability varies by carrier and state.

PERSONAL PROTECTIONS

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

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

Elements of the Cornerstones of Financial Planning

Framework Alignment

- Cash Management & Liabilities: Promotes budgeting, debt management, and emergency reserves to stabilize households.
- Personal Protections: Ensures access to insurance, health benefits, and safeguards for vulnerable populations.
- Investments & Retirement: Provides retirement planning strategies that help individuals age in place with dignity.
- Tax & Estate Planning: Encourages proactive planning with wills, trusts, and legacy strategies for intergenerational wealth.

Finance and Budgeting



BUDGET WORKSHEET: MONTHLY INCOME VS. EXPENSES



EXPENSE TRACKER: DAILY/WEEKLY SPENDING



CRISIS TO THRIVE SCOREBOARD: TRACK FINANCIAL STABILITY



QUICK TIPS:

KNOW WHAT IS COMING IN CONTROL WHAT IS GOING OUT DIRECT THE DIFFERENCE TO YOUR GOALS

Creating **SMART** Budget Goals with the Five **Ws**

SMART GOALS

- Specific: Understand exactly what you want to do to meet your planned goal.
- Measurable: How will you measure success?
- Attainable: Make the goal realistic and achievable.
- Relevant: Make sure the goal is something that matters to you.
- Timely: Make sure your goal has a start and end date.

FIVE Ws

- What is the goal?
- Who is involved?
- When will I start taking action?
- Where will the goal take place?
- Why do you want to achieve the goal?

Finances & Budgeting: Tracking Dollars Going Out

FIXED EXPENSES:

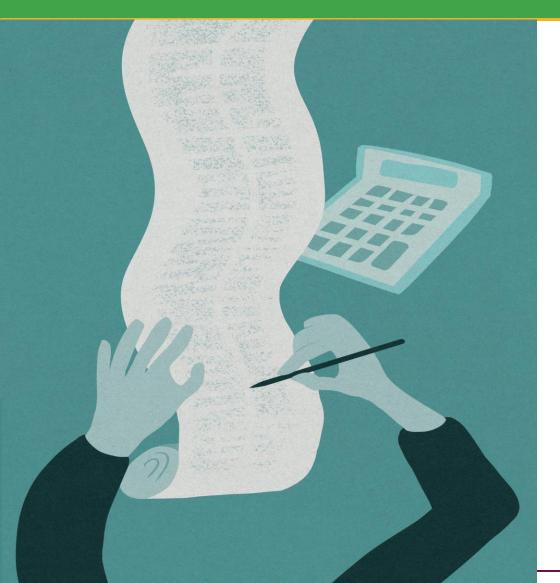
- HOUSING (RENT, MORTGAGE, UTILITIES, INSURANCE)
- DEBT PAYMENTS (CREDIT CARD. LOANS)

VARIABLE EXPENSES

- GROCERIES, DINING, TRANSPORTATION
- ENTERTAINMENT, CLOTHING, TRAVEL
- MEDICAL/HEALTH OUT -OF- POCKET



Finances & Budgeting: Tracking Dollars Coming In



ASK YOURSELF:

- DO I KNOW WHERE EVERY DOLLAR WENT THIS MONTH?
- AM I LIVING WITHIN MY MEANS OR USING DEBT?
- DID I INCREASE MY SAVINGS THIS MONTH?
- DID I SPEND IN LINE WITH MY GOALS?

THINK:

- IF YOU CAN TRACK IT, YOU CAN CHANGE IT
- IF YOU CAN MEASURE IT, YOU CAN MASTER IT

Creating SMART Budget Goals with the Five Ws

APPENDIX B.1: LIFEGUIDE 360° HOUSEHOLD BUDGET

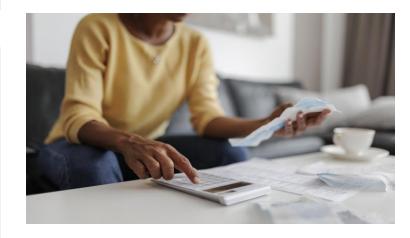
Use this budgeting worksheet to create your Household Budget.

NCOME SOURCE	AMOUNT	GROSS MONTHLY TOTAL
LLS & EXPENSES		
ILL/EXPENSE	AMOUNT	DUE PAID
OTALS		
OTALS	TOTAL EXPENSES	EXTRA TO PAY DEBT 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	HEALTH/MEDICAL	MONTHLY COSTS
MORTGAGE/RENT		HEALTH INSURANCE	
PROPERTY TAXES		DENTAL INSURANCE	
HOME/RENTAL INSURANCE		VISION INSURANCE	
ELECTRIC		LTC INSURANCE	
GAS/HEATING		DISABILITY INSURANCE	
WATER/SEWER		OUT-OF-POCKET MEDICAL	
TRASH		TOTAL	
TELEPHONE/CELL		ESSENTIALS	MONTHLY COSTS
CABLE/INTERNET		GROCERIES	
OTHER		CLOTHING	
TOTAL		HAIR/BEAUTY	
TRANSPORTATION	MONTHLY COSTS	PERSONAL CARE PRODUCTS	
AUTO PAYMENT(S)		OTHER EXPENSES	
AUTO INSURANCE		TOTAL	
LICENSE, REGISTRATION		DISCRETIONARY SPENDING	MONTHLY COSTS
FUEL		DINING OUT/COFFEE	
AUTO REPAIRS		SUBSCRIPTIONS/APPS	
PUBLIC TRANSPORTATION		TRAVEL	
TOLLS/OTHER		GIFTS	
TOTAL		CHARITY/DONATIONS	
INCOME TAXES	MONTHLY COSTS	EDUCATION/CLASSES	
FEDERAL TAXES		ENTERTAINMENT	
STATE TAXES		VACATION	
LOCAL TAXES		новву	
TOTAL		TOTAL	
TOTAL MONTHLY COSTS:			





LifeGuide 360° Budgeting Tips

- Build a household budget and stick to it.
- Control your spending during uncertain times.
- Regularly review your investments.
- Watch your budget during milestones.
- Create an emergency fund to prepare for life's curveballs.
- Save for emergencies life happens.

- Adopt a bill tracking system to pay bills on time.
- Monitor your credit scores through Experian, Equifax and TransUnion using regular checks, alert notifications, accessing your reports and scores and taking action when needed.
- Avoid getting into debt at all cost.
- Get help managing debt as soon as possible.

LifeGuide 360° Budgeting Tips

STEP 1: BUILD AWARENESS

- USE A HOUSEHOLD BUDGET WORKSHEET (INCOME VS. EXPENSE)
- TRACK EXPENSES MONTHLY/WEEKLY
- COMPARE PLANNED VS. ACTUAL SPENDING

STEP 3: PRIORITIZE WHAT MATTERS

- COVER ESSENTIALS FIRST (HOUSING, FOOD, HEALTH)
- ATTACK HIGH INTEREST DEBT
- DIRECT EXTRA DOLLARS TOWARD GOALS (RETIREMENT, EDUCATION, INVESTMENTS)

STEP 2: USE THE RIGHT TOOLS

- BILL PAYMENT TRACKERS (EXCEL, GOOGLE SHEETS, APPS LIKE MINT, POCKETGUARD, PRISM, QUICKEN)
- AUTOMATIC PAYMENTS TO AVOID LATE FEES
- CREDIT MONITORING (EXPERIAN, EQUIFAX, TRANSUNION)

STEP 4: REVIEW & ADJUST

- REVISIT BUDGET AT LIFE MILESTONES (MARRIAGE, JOB CHANGE, RETIREMENT)
- UPDATE FOR BIG EXPENSES (HOME, COLLEGE, CAREGIVING)
- USE CRISIS-TO-THRIVE SCOREBOARD TO MEASURE PROGRESS

Crisis-To-Thrive Assessment & Point System

Annually, it's a good idea to assess where you are financially and with your life goals. Are you in crisis, stable, or thriving?

		IN-CRISIS	AT-RISK	SAFE	STABLE	THRIVING
HOU	JSING	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
ЕМР	PLOYMENT	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
INCO	ОМЕ	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

	IN-CRISIS	AT-RISK	SAFE	STABLE	THRIVING
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 Case Study: Who is Thriving the Most?

Review the LifeGuide
360° Focus on your Future
Toolkit individual profiles
and think about where
each individual is along the
Crisis-to-Thrive Scale
using the Stability Criteria.
Look in the Appendix for
the searchable toolkit to
check out the profiles after
you end this training.

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	

Finance & Budgeting

Build

Build a Retirement Budget to balance fixed income with expenses

Factor in

Factor in: housing, health care, insurance, leisure, and caregiving

Maintain

Maintain an emergency fund to avoid debt

Adjust

Adjust spending and withdrawals as needs change

Accessing Social Security Benefits

WHAT IS SOCIAL SECURITY?

Federal program providing retirement, disability, and survivor benefits

Funded through payroll taxes

WHO QUALIFIES?

Earned 40 credits (10 years of work)

Eligible at age 62 or older

Benefits depend on work history and age



Accessing Social Security Benefits

	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 w	hen you start drawing o	down on your benefits.			

Accessing Social Security Benefits

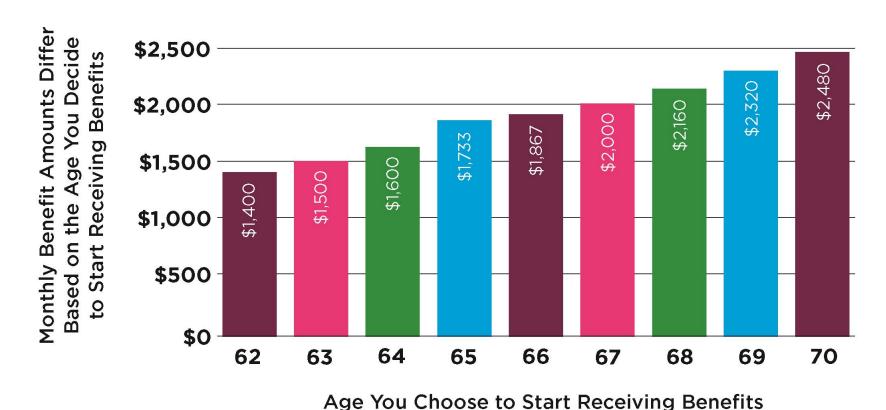
WORKING WHILE RECEIVING SOCIAL SECURITY BENEFITS

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

Best Age to Start Receiving Social Security

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



Early Claiming (Age 62):

- Reduces monthly benefit by 25-30% depending on birth year
- Provides income sooner but less for life

Full Retirement Age (66-67):

Receive 100% of your earned benefit

Delayed Claiming (After FRA up to age 70):

- Benefits increase about 8% per year delayed
- Maximizes monthly income for life

FRA: Full Retirement Age

Social Security Income vs. Social Security Disability Benefits

Social Security Income (SSI)

Needs-based federal program that provide monthly payments to people who have limited income and resources.

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

Social Security Disability Income (SSDI)

Monthly benefit provided to people who are no longer able to work because of a significant disabling conduction. SSA does not pay partial or temporary disability benefits.

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

Veterans Benefits

HEALTH CARE

DISABILITY COMPENSATION

EDUCATION AND TRAINING

OTHER BENEFITS

HOME LOANS

INSURANCE

BURIAL



Investment Income for Retirement

FOR PROFITS: 401 (K)	NON- PROFITS: 403(B)	TAX- DEFERRED ANNUITY (TDA)	TRADITIONAL IRA	ROTH IRA	MUTUAL FUNDS	EXCHANGE- TRADED FUNDS
HEDGE FUNDS	PRIVATE EQUITY FUND	REAL ESTATE INVENTMENT TRUST	BOND FUNDS	GLOBAL FUNDS	SPECIALIZED FUNDS	BITCOINS

Tax Management

- It is important to execute a short- and longterm strategy to minimize taxation on your income.
- You must understand the impact of taxation on your income, pension, and other investments.
- Seeking tax planning advice and implementing the strategies can ensure that your financial/life goals are met.
- It is important to understand the 90% rule for taxes to avoid overpaying taxes.



Business Succession Planning

About 90% of top 20 companies in US have Business Succession Plans:

Step 1: Start building a business succession plan as soon as possible.

Step 2: Clarify your goals as the operation of your business grows.

Step 3: Build a plan that is realistic.

Step 4: Manage your risks to make it happen.

Step 5: Make sure you honor the value of your business and prepare your successor(s).

Step 6: Review your plan at least annually.



Avoiding Senior Scams, Identity Theft, and Cybersecurity Threats

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



Importance of Physical & Behavioral Health

- Supports longevity and independence
- Reduces risk of chronic disease
- Promotes mental well-being
- Can lower healthcare costs by preventing expensive conditions
- CDC recommends 150 minutes of moderate activity/week
- Become familiar with annual medical tests and immunizations that you need to manage your health.
- Make sure you benefit from health programs made available through your health insurance and community.



Accessing Private Health Insurance

Making Private Insurance Work for You

- Evaluate costs, coverage, and networks carefully
- Ensure protection against unexpected medical expenses
- Maximize benefits from Employer-Sponsored Benefits
- Seek health insurance from the Health Marketplace



Medicare Part A

	2025 MEDICARE PART A					
SERVICES	SERVICES BENEFIT MEDICARE PAYS					
HOSPITAL CARE (IN	HOSPITAL CARE (INPATIENT CARE)					
	First 60 days	All but \$1,676	\$1,676 — Deductible			
Semi-private room and board, general nursing, and other	61st to 90th day	All but \$419 per day	\$419 per day co- insurance			
hospital services	91st to 150th day	All but \$838 per day	\$838 per day co- insurance			
	Beyond 150 days	Nothing	All costs			
SKILLED NURSING F	ACILITY CARE					
Semi-private room and board,	First 20 days	100% of approved amount	Nothing			
skilled nursing and rehabilitative services, and other services and supplies are	Additional 80 days	All but \$209.50 per day	\$209.50 per day co-insurance			
covered following a 3-day hospital stay, as long as you meet Medicare conditions	Beyond 100 days	Nothing	All costs			

2025 MEDICARE PART A					
SERVICES	BENEFIT	MEDICARE PAYS	YOU PAY		
HOME HEALTH SERVICES					
Part-time or intermittent skilled care, home health	Up to 100 visits following a 3-day	100% of approved amount	Nothing for services		
aide services, durable medical equipment and supplies and other services	hospital stay, as long as you meet Medicare conditions	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				

Medicare Part B

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 SERV	ICES				
Blood tests, urinalysis, and more	Unlimited if medically necessary	Generally 100% of approved amounts	Nothing for services		
HOME HEALTH SER	VICES				
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		

2025 MEDICARE PART B			
SERVICES	BENEFIT	MEDICARE PAYS	YOU PAY
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
Some higher-income b This adjustment to the (IRMAA). Only 8% of b	um in 2025: The standard eneficiaries will pay more the Part B premium is called the eneficiaries are in the IRMA licare beneficiaries who are	han the standard Part B p ne income-related monthly A group.	remium in 2025. v adjustment amount

elect to continue Part B coverage of immunosuppressive drugs by paying a premium of \$110.40

Medicare Part A, B, C and D

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)

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

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 D COVERS

- The cost of prescription drugs
- Operated by Medicareapproved 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 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 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 Medicareapproved private insurance companies

MEDICARE BENEFITS — A, B, C AND D

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

SPECIFIED LOW-INCOME MEDICARE BENEFICIARY (SLMB):

Medicaid pays for Part B premium

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

ADDITIONAL LOW-INCOME BENEFICIARY (ALMB):

Provides assistance with Medicare premiums for higher-income Medicare beneficiaries

MEDICARE/MICHIGAN MEDICAID PROGRAMS:

Qualified Medicare Program (QMB) MSP that helps low-income Medicare beneficiaries pay for Medicare Part A and B premiums

Note: MSP, Extra Help, QMP, SLMB and ALMB save you money on cost of premiums.

Medicare Income Related Monthly Adjustment Amounts (IRMAA)

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
	\$206,000.01 - \$258,000	\$69.90	\$12.90
	\$258,000.01 - \$322,000	\$174.70	\$33.30
Married, filing jointly	\$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	\$103,000.01 - \$396,999	\$384.30	\$74.00
you lived with your spouse during part of that tax year)*	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.

Medicare Advantage vs. Original Medicare

Original Medicare

- Part A and Part B with Part D Medication Coverage for Prescriptions.
- May absorb deductibles and co-pays left by Medicare A&B.
- No HMO or PPO restrictions.
- Need a separate drug plan.
- No vision, dental, or hearing benefits.
- Can be supplemented by Medicare Supplement (Medigap) to pay for the 20% of cost not covered by the Medicare Insurance.

Medicare Advantage – Part C

- Wraps Part A and B inside health care plan with Part D.
- Same premium for all members.
- Advantage plans very regionally and if you travel do not consider it.
- Requires copayment at all doctors, specialists and other services.
- Has out of pocket spending limits.
- May have drug and health deductions.
- May offer basic hearing, vision, and dental services.

Accessing Medicare Supplemental Insurance Medigap

What is Medigap?

- Medicare Supplemental Insurance(Medigap): extra insurance from private companies
- Help cover out of pocket costs for Original Medicare (Parts A&B)
- Pays the 20% coinsurance/copay you're responsible for under Medicare
- Requires enrollment in Original Medicare(not Medicare Advantage)

Enrollment Window

- One-time, six-month enrollment period starting at age 65 when you sign up for Medicare Part B
- Best time to buy-guaranteed issue(no health underwriting)
- Missed? You may face higher premiums or denial of coverage

Accessing Medicare Supplemental Insurance Medigap

Types of Medigap Policies

- Standardized Plans: A-D, F, G, K-N (vary by coverage level)
- Medicare SELECT option: Network-based, with 12 months to switch to another plan
- Covers: Deductibles, coinsurance, copayments
- Does not cover: Long-term care, vision, dental, hearing aids, eyeglasses, private duty nursing

How to Access:

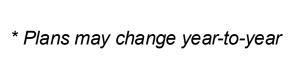
- Learn coverage and costs: Review what Medigap includes/excludes
- Shop policies in your state: Compare options and pricing
- Contact insurer directly: Apply for the plan that best meets your needs
- Review annually: Benefits and premiums may change

Accessing Medicare Supplemental Insurance Medigap

Medigap Insurance Available in Michigan includes the following:

- Blue Cross Blue Shield of Michigan
- Health Alliance Plan (HAP)
- Humana
- Priority Health
- United Health Care
- Other Program

Contact MI Options: 1-800-803-7174 for counseling and plan comparison





Accessing Medicaid Benefits

ACCESSING MEDICAID BENEFITS THROUGH STATE OF MICHIGAN

Federal and State Program that holp pay modical costs

WHAT IS MEDICAID?

- 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

WHAT ARE THE ELIGIBILITY REQUIREMENTS?

- 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

2025 ELIGIBILITY

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

Key Takeaways

Health & Financial planning go hand in hand

Know your Medicare/Medicaid coverage

Stay physically active to protect longevity

Use private health options when needed

"Investing in your health is investing in your financial future"



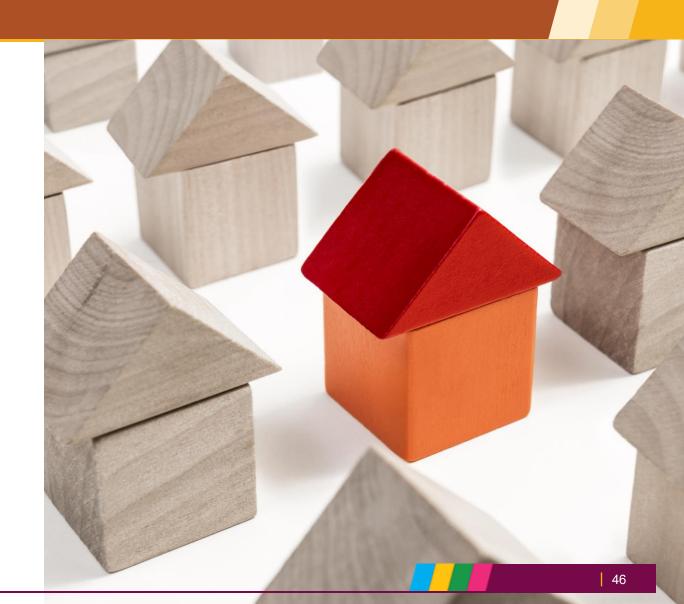
Section III

HOUSING & PROPERTY



Owning a Home – Basic Facts About Mortgages

- Pathway to financial security
- Plan for current lifestyle and future needs
- Options: Owning, renting, and generating income
- Long-term planning: Aging in place



Renting & Rental Income

RENTING

Renting: Review lease, know rights, get insurance; understand tenant rights and responsibilities

CREATE

Rentals/Airbnbs: Create income stream

PROJECT

Project Finances: Contracts & property insurance

PROPERTY

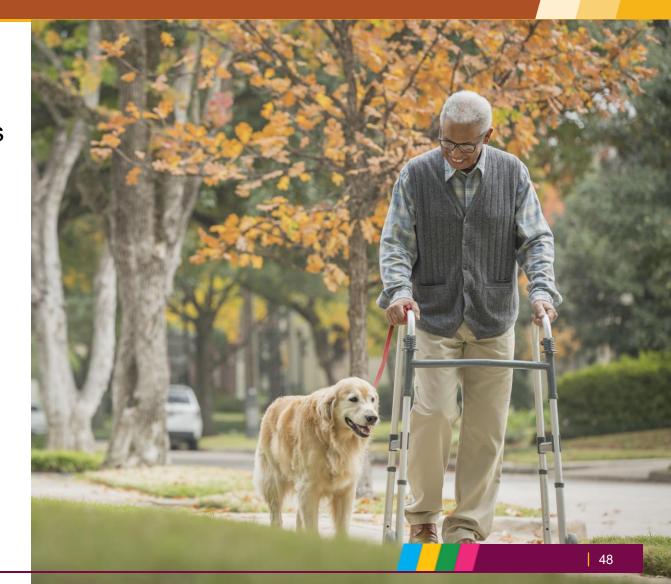
Leave property in good condition to preserve leasing & purchasing opportunities

Aging in Place Considerations

Modify home for accessibility & safety

- Zero-step entrances, grab bars, lever handles
- Rocker switches, handheld shower heads

75-80% of retirees prefer to age in place



Aging in Place Considerations

Aging in Place Options for All Ages

with rocker-style switches.

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

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

Housing Fun Facts

21-31% of retirees 65+ are renters

75-80% of retirees age in place in their home

of homeowners own a second home in the U.S.

Key Takeaways – Housing and Property

Home ownership builds stability and equity: Providing long-term security, potential tax benefits, and an appreciating asset

Choosing the right realtor matters: A trusted professional helps navigate buying or selling with confidence

Housing needs change over time: Options like downsizing, reverse mortgages, or assisted living can align your home with your lifestyle

Property decisions are part of financial planning: They affect cash flow, retirement security, and overall well-being



Section IV

EMPLOYMENT AND INCOME GENERATION



Income Generation

- What skills do I have and how can I leverage them for income generation?
- What are my financial goals, and how does my career align with them?
- What does my ideal work situation look like?
- What is the market demand for my current and future skills and experience?
- How can I grow and advance my career for increased income?
- Am I willing to take risks to increase my income potential?

Transfer of Generational Wealth & Legacy

- Plan beyond immediate income to create wealth transfer.
- Business succession planning for entrepreneurs.
- Use investments, trusts, and estate tools to protect assets.
- Teach family financial literacy to continue wealth cycle.



Other Income Generation Considerations

- Preparing for College, Vocational School, or Military
- Entrepreneurial Opportunities Business Start Ups
- Employment and Training Programs
 - Senior Community Service Employment Program
 - Operation ABLE
 - AmeriCorps
- Volunteer Opportunities
- Building Generational Wealth

Other Income Generation Considerations

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 taxadvantaged 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.	Pros: Requires earmarking monies for tuition and other expenses monthly or by semester.	Pros: Federal grants don't have to be repaid, and loans don't have to be paid until later.			
Cons: The growth of your savings, money market account or 529 College Savings Plan may not keep up with inflation or increased costs.	Cons: You may not have sufficient income to cover expenses due to other commitments that come up.	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.			

Career Growth Considerations

- Maximize earnings through skills & education
- Take advantage of training programs and certifications
- Explore promotions, career shifts, or higher-paying industries
- Invest in continuous learning to stay competitive



Entrepreneurship & Extra Income

START

Start a business or freelance project to supplement income

TEST

Test ideas on a small scale before scaling up

USE

Use community resources & networks to grow ventures

PROVIDE

Side hustles can provide financial flexibility & resilience

Key Income Sources

Social Security & Pensions: Foundation of income for most retirees

401(k)/403(b)/IRAs: Employer and personal savings plans

Annuities: Create guaranteed lifetime income

Investments: Brokerage accounts, mutual funds, ETFs, real estate

Part-Time or Encore Work: Extends savings and adds income flexibility



Section V

LEGAL ISSUES & ESTATE PLANNING

Legal Issues and Estate Planning

Protect your legacy and ensure your wishes are honored:

- Establish clear legal documents to guide decisions
- Prevent family disputes & legal challenges
- Plan for financial, medical, and guardianship



Last Will & Testament

- Directs how property and assets will be distributed
- Allows naming of beneficiaries and guardians for minors
- Central document in every estate plan



Benefits of Setting Up a Last Will & Testament

- Signer must be at least 18 years and over and of sound mind.
- State of Michigan recognizes written, signed, and dated wills with at least two witnesses who are not personal representatives.
- Can be revoked or amended by a new will or Codicil (amendment) to an existing will.
- Signer must name a personal representative.
- Will should clearly identify beneficiaries and assets to be divided.

Benefits of Setting Up a Trust

- A Legal arrangement that allows a person or Trustee to enter into a fiduciary relationship.
- Holds and manages assets for beneficiaries.
- Provides control over distribution timing and use.
- Trust can be revocable (changeable) or irrevocable (not changeable).
- Can reduce estate taxes and avoid probate.

Durable Powers of Attorney

Durable Power of Attorney – Health Care:

Designate a trusted person to make medical decisions.

Durable Power of Attorney – Finance:

Designate a trusted person to make financial decisions.

Dual Power of Attorney

Ensures health and financial areas are both covered.

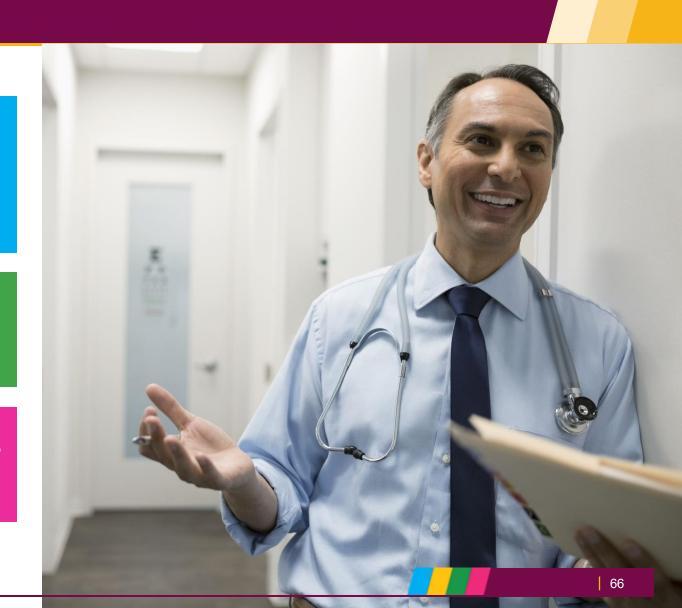


Advance Directives

Document healthcare preferences if you cannot speak for yourself

Guides doctors and family in critical decisions

Reduces stress on loved ones during emergencies



Lady Bird Deeds

- Lady Bird Deeds are also known as an Enhanced Life Estate Deed
- Allows you to retain full control of your property during your lifetime (Rent it, Sell it, Refinance it, Live in it.)
- May be temporary or permanent
- Important to name a guardian in your will to avoid court disputes.
- Property is not subject to Medicaid estate recovery (in Michigan)
- Costs vary, but typically include a processing and recording fee charged by the county.

Legal Guardianship

- Legal guardianship is a Probate court-ordered arrangement.
- Guardian is granted authority to make decisions on behalf of another individual (the Ward).
- Ward is deemed unable to care for themselves due to age, diagnosis and/or disability.
- Guardian must submit an annual report to Probate Court annually in Michigan, answer to a Guardian ad Litem annually or periodically.
- Some states require criminal background checks.
- Payee reports must be provided annually to the Social Security Administration if the legal guardian has oversight over financials.
- Legal Guardianship training may be required annually (Ohio) or optional (Michigan).

Conservatorship

Court-appointed role to manage **financial affairs** of someone unable to do so

Conservator pays bills, manages, income, preserves assets

Often used for minors receiving large sums (inheritance, insurance) or incapacitated adults

Unlike POA, requires court oversight and approval

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 of heirs.

Transferring Vehicles Title

Process of transferring ownership of titled assets such as vehicles, mobile homes, and campers with value up to \$60,000.

- Allows individual to maintain a family member or friend on your bank account that you trust while transferring the title to them.
- Beneficial step if Medicaid spenddown requirements and other issues don't prohibit this approach.



Key Takeaways: Legal Issues and Estate Planning



FRAMEWORK FOR PASSING ON ASSETS & PROTECTING LEGACY



MINIMIZES CONFUSION AND REDUCES DISPUTES



HELPS AVOID
UNNECESSARY PROBATE
DELAYS & COSTS



Section VI

LEISURE AND RECREATION



Leisure and Recreation

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.	

Leisure and Recreation

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	

ASSESSING YOUR LEISURE INTEREST AND HOBBIES		
TYPES OF APPROACHES	DESCRIPTION	TOOLS
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		

Leisure and Recreation – Work & Home Balance

- Leisure is not EXTRA— it's part of your overall life planning
- Balance work, finances, and caregiving with recreation
- Strong well-being = stronger performance in all areas
- Align work & income with personal values
- Avoid burnout through scheduled rest, family, and health priorities
- Financial security should enhance lifestyle, not limit it
- Aim for sustainable rhythm of work, income, and well-being

Leisure & Recreation: Personal Priorities

ASK:

- ✓ What matters most across my lifetime?
- ✓ What leisure choices align with my values & goals?
- ✓ What is meaningful to me?

ANSWER:

- ✓ Identify what matters most
- Leisure choices should align with values & goals
- Create a "bucket list" of meaningful experiences



Key Takeaways — Leisure and Recreation

Explore: Explore creative outlets: art, music, writing, or crafts.

Pursue: passions that provide joy and self-expression.

Become: Hobbies can become income streams or social connections.



Section VII

FAMILY CAREGIVING



Typical Roles of Family Caregivers

Assistance with daily living activities Offering medical support or coordinating care

Managing finances, bills, and legal needs for family members

Role often evolves over time as needs change



Types of Family Caregiving

Spousal Care: Support for partner during illness/aging Parental Care: Children caring for aging parents Child Care: Managing needs of young children

Elder Care:
Ensuring safety &
dignity for older
relatives

Special Needs
Care: Long-term
assistance for
children/adults with
disabilities

Key Takeaways - Family Caregiving

- About 80% 90% of caregiving comes from informal caregiving and 10%-20% comes from organizations.
- There are several types of caregiving: spousal, family, kinship support, neighbors, and friends.
- Caregiver support services consist of TCARE (caregiver case management), information and referral, support groups, caregiver classes, personal advocacy, in and out-of-home respite care, adult day services, legal assistance, and mediation services, in addition to other in-home care services.
- Popular classes for caregivers include Aging Mastery for Caregivers, Dementia Caregiving Series, Dementia Friends, Powerful Tools for Caregivers, Trualta, Universal Dementia Caregivers, and other caregiver training.



Section VIII

LIFEGUIDE 360° CHECKUPS



Using LifeGuide 360° CheckUps to Manage Affairs

- LifeGuide 360° CheckUp is a tool designed to help you monitor key vital signs associated with your financial wellness that can be reviewed annually.
- The tool uses ten vital signs that keep you on track financially as well as focused on aging in place (housing and transportation), technologically savvy and safe, as well as in alignment with your life goals.
- Users of the tool can review each of the ten vitals and assess how they are doing by rating themselves on factors tied to the financial vital signs, up to a score of 100.
- Action plans can be developed to improve areas that need to be strengthened.

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	

Key Takeaways: LifeGuide 360° CheckUps

- Use the LifeGuide 360° CheckUp at annually to assess if you are on track with your financial wellness and life goals.
- There are seven vital signs to financial wellness, as well as three focused on aging in place (accessibility to housing and transportation), access to technology, and protection and alignment with your life goals.
- The LifeGuide 360° CheckUp allows users to assess and rate themselves on the ten vital signs up to a score of 100.
- Action plans can be developed to improve areas that need to be strengthened.



END-OF-LIFE PLANNING & DECISION-MAKING

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.	
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: A Safety Net for All Ages



Key Takeaways: End-of-Life Planning

End-of-Life planning involves making critical decisions about your healthcare, personal affairs and final arrangements early in life and before the end of your life.

It is important to make arrangements when you are able to communicate your wishes.

Make sure you think about a variety of scenarios that could happen and communicate how you want your preferences respected.

Select several trusted personal representatives who will carry out your wishes.

Make sure you prepare an Advance Directive or Power of Attorney specifying your desires.

Become familiar with long-term care services to live in the optimal setting of your choice, when possible.



LIFEGUIDE 360° ESSENTIAL DOCUMENTS

STEP	ACTIONS TO TAKE	
DOCUMENT COLLECTION AND ORGANIZATION		
STEP	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	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.		
SECURIT	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).		

Organizing records for security and peace of mind

- Protects critical information from loss or damage
- Ensures family or trusted individuals can access what they need
- Reduce stress in emergencies or life transitions
- Strengthens overall estate and financial planning

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	

Access & Preparedness

- Inform trusted loved ones where documents are stored
- Share access instructions securely
- Keep notarized and signed versions where required
- Maintain a master checklist of all essential documents



Key Takeaways: LifeGuide 360° DocuVault

Store in fireproof or waterproof safe at home

Safe deposit box for critical originals

Use encrypted cloud storage for digital copies

Ensure backups exist and are updated annually

LifeGuide 360° Quiz

- After this 90-minute training, you have an opportunity to take a short quiz to earn a badge and Certificate of Completion if you are registered on the Wayne State University Public Health Education platform.
- This certification can assist Direct Care Workers and other professionals to further their careers.
- Kudos to you if you completed this course training for personal or family improvement,

Credits and Credentials

- LifeGuide 360° Focus on Your Future, Detroit Area Agency on Aging, Inclusive Health Care Partners-in-Action Initiative, 2025
- Anne Holmes Davis, MUP, Post-Graduate Certificate in Aging, Vice President of Planning and Program Development, Detroit Area Agency on Aging.
- Wardell Littles, Jr., B.A., Owner, Littles Financial Group, LLC, Detroit, MI and Great Lakes Financial Group – Prudential Financial Advisor – Troy, MI
- Jocelyn Levine, Program Manager, Health Equity Division, MPHI-Michigan Public Health Institute.
- Helen B. Love, PR Specialist, Communications, Detroit Area Agency on Aging

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Detroit Area Agency on Aging

1333 Brewery Park Boulevard, Suite 200 Detroit, MI 48207-4544

Telephone: (313) 446-4444

Fax: (313) 446-4445