

# Here Are 12 End-of-life Documents You May Need

**My Comments:** Most of you know that I'm now semi-retired. My transition to full retirement is ongoing and may not happen until my lights go out.

This outcome is more and more common these days. Many millions of us are not ready to fully retire and we find ways to continue doing what we've done for decades. It may be because we don't have enough money or because we find retirement boring, or for some other reason.

These words from Kelli Grant describe some necessary steps each of us need to take while we still can. I encourage you to follow her advice and make a list for yourself and make it happen. I just made my list and despite my apparent credentials, there are some things missing.

**by Kelli B. Grant \ November 18, 2017 \ <https://tinyurl.com/55x77kvk>**

Your last will and testament shouldn't be the last word on your end-of-life wishes.

"We all prepare ahead of time for what we know is coming up," Amy Florian, chief executive of Corgenius, told advisors Wednesday at Schwab IMPACT 2017 in Chicago.

If you knew you were going to be audited next month, you'd do what it takes to ensure the process goes smoothly, she said. Heading on vacation? Same.

But on end-of-life matters, Florian said, we're notoriously remiss. A 2014 American Journal of Preventive Medicine study found that 74% of adults have no healthcare proxy, living will or advance directives; only 42% have a will, according to a survey earlier this year from Caring.com.

"Anyone remember the death rate in the United States?" Florian asked. "It's like one per person. Nobody is getting out of here alive. We never know when death will happen, just that it will."

A well-thought-out will is just one of the documents and preparations people ought to put in place as they age, Florian said. There's some overlap among them, she said, but redundancy is key to ensuring family, doctors and others are aware of and respect your wishes.

Ideally, look over those documents as part of your annual review, "because people's wishes, preferences outlook on life, can change," she said.

Here are 11 planning documents to consider implementing, in addition to a will:

### **Living Will**

This document dictates what medical treatments you do and don't want in different circumstances. It can help lessen the burden on your loved ones because they aren't guessing as to what you'd want done, Florian said. Keep a copy on hand, or let your loved ones know where it is.

"Do you know how many people write it out and put it in their safe deposit box?" Florian said. "It has to be accessible [in an emergency]."

She recommends the Five Wishes planner (\$5), which covers a wide range of comfort and care preferences. It meets the legal requirements for a standalone advance directive in 42 states and Washington, D.C., and in the rest, can be used in conjunction with the state's living will forms, she said.

### **POLST**

"Physician orders for life sustaining treatment," or POLST, forms are a relatively new option for consumers to dictate their end-of-life wishes, Florian said. Most states offer them, under various names and programs (check [polst.org](http://polst.org)).

"The client fills it out with their doctor, and when the doctor signs it, it becomes a doctor's standing order," she said — it becomes part of the patient's medical record, and medical professionals are bound to follow it. "More people get what they want, then without it."

But because the form is new, it's not available everywhere yet. Doctors also may be reluctant to sign for a patient that isn't older or terminally ill, she said.

### **Power of attorney for Healthcare/Healthcare proxy**

Pick one person to make health-care decisions on your behalf if you're incapacitated, Florian said. Picking two sets the stage for trouble if the two agents don't agree on the best course of action. But you should have at least one alternate listed, she said — that way, you're covered if that person predeceases you, or becomes incapacitated in the same accident that injures you.

Talk to your trusted person about what quality of life means to you, and at what point you no longer want artificial interventions, she said. For one of Florian's clients, that stop point was when she no longer recognized her own kids; for a second, it was when she couldn't use the bathroom on her own. A third told Florian, "As long as I can watch football and eat ice cream, I don't care."

## **Durable power of attorney**

Make sure you appoint someone who can make sure that if you're incapacitated, the bills still get paid and other financial matters are taken care of. Keep in mind that some banks require their own forms, and want you re-sign them regularly, Florian said.

## **DNR/DNI orders**

"Do not resuscitate" or "do not intubate" orders may already be included on a POLST, but redundancy in the form of this document is important. Florian suggests people keep a copy on their fridge or posted in a hospital room where emergency medical personnel can see it.

"Resuscitation is the only medical procedure routinely done without permission, so [a DNR] has to be accessible," said Florian — who has one 93-year-old client who actually got a chest tattoo of "DNR/DNI" to ensure medical personnel are aware of her wishes.

## **Diminishing capacity letters**

This document is getting trendy, Florian said — your advisor may already be asking you to sign one. Essentially, it gives that professional permission to call specific trusted individuals (usually, your powers of attorney and/or a family member), if they have noticed some diminishment in your physical, cognitive, mental or psychological capacity.

## **Organ donor designation**

Checking the organ donor box on your driver's license isn't enough, Florian said — your license may not end up at the hospital with you in an emergency, and your family has the potential to override the designation.

If you want to donate, Florian recommends signing up for the National Organ Donor Registry at [organdonor.gov](https://organdonor.gov). Emergency rooms typically check it, she said, and family members can't override that opt-in.

## **Life insurance**

Make a list of all the people you regularly tell 'I love you,' and of those, who you feel some financial responsibility for, Florian said. Having enough and [the right kind of insurance](#) coverage can help ensure final obligations are met, and protect those individuals.

"Let's make sure you can fulfill your financial responsibility to the people you love," she said.

## **Personal property memorandum**

Your personal possessions can be a significant source of will contests and family disputes, so it helps to have a thorough rundown of who gets what.

In 30 states, a separate personal property memorandum is considered a legal part of the will so long as the memorandum is mentioned in the will, Florian said. Consumers can update it whenever they want without changing their will.

## **Digital assets memorandum**

Specify in your will who you want to own or have access to your digital assets and accounts like social media and email. According to the National Conference of State Legislators, at least 42 states have enacted laws addressing that issue.

Under the Fiduciary Access to Digital Assets Act, which many states have adopted, "digital assets follow according to the will, but they have to be mentioned in the will," Florian said. Without a mention, access may pass according to the "terms of service" for that site or service, she said.

## **Relevant info collection**

Keep a list of where important documents and items are kept and provide it to your financial advisor or another trusted individual. That includes everything from key documents like wills, powers of attorney and Social Security cards, as well as physical items like keys to the car and your safe deposit box. It also helps to have account logins and passwords, and details that could help caregivers like long-term care policies or veterans' benefits eligibility.

"Make sure your clients are getting this together in one place," Florian said. "It takes such a burden off the family."