

# Planning Through the Fog:

## A Financial Readiness Checklist



### A guide for navigating the next steps after a serious diagnosis

#### I.

##### Lay the Legal Groundwork

These steps create a foundation for continuity and decision-making.

- ☐ Review and update your Revocable Living Trust
- ☐ Name a joint trustee (if appropriate for access and support)
- ☐ Confirm Durable Power of Attorney (DPOA) is current
- ☐ Submit to financial institutions before capacity becomes an issue
- ☐ Confirm Health Care Proxy and Living Will reflect your wishes

#### II.

##### Support the Family System

Create space for clarity, communication, and shared responsibility.

- ☐ Start a values-based conversation with your spouse or family
- ☐ Identify and define roles (e.g., financial, emotional, logistical)
- ☐ Hold a family meeting to align on expectations and priorities
- ☐ Encourage caregivers to seek support peer groups, therapy, or help from friends
- ☐ Avoid “What do you need?” questions; offer specific, proactive help

#### III.

##### Assess Financial Readiness

Shift from optimization to adaptability and access.

- ☐ Review current cash flow and care costs
- ☐ Identify sources of emergency liquidity
- ☐ Evaluate investment risk and withdrawal strategy
- ☐ Stress-test your plan for rising medical expenses
- ☐ Ensure accounts are titled correctly and accessible
- ☐ Confirm beneficiary designations are current and coordinated

#### IV.

##### Review Insurance Coverage

Understand what protection is already in place and what may be possible.

- ☐ Locate and review existing Long Term Care insurance policies
- ☐ Confirm benefit terms, waiting periods, and inflation riders
- ☐ Don't lapse policies without evaluating their current value
- ☐ Review life insurance for liquidity, restructuring, or potential sale
- ☐ Be skeptical of new products unless solving a well-defined risk

#### IV.

##### Know Your Support System

You don't have to do this alone.

- ☐ Meet with your financial advisor
- ☐ Coordinate with your attorney and CPA
- ☐ Bring in a care manager, social worker, or trusted friend when needed
- ☐ Set reminders to revisit this plan quarterly

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