

# Taking Over Financial Matters

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- After consulting with a lawyer and thoroughly understanding your obligations, obtain Power of Attorney. A POA will give you the legal authority to manage the finances.
- Find out where financial records are kept and organize the files.
- Develop a list of all bank accounts, investments, loans, credit cards, pension and insurance policies.
- Learn about monthly income. Be aware of monthly bills and other financial commitments.
- Strive to maintain the dignity of your relative. Include them as much as possible.
- Be flexible - what worked before may not work now.
- Be sure that all insurance policies have the correct beneficiaries listed.
- Consolidate credit cards. Notify the source and destroy the card.
- Use direct deposit, automatic and internet bill paying options.
- If your relative is prone to poor decisions, have important documents mailed to a P.O. Box.
- Depending on your situation, get ongoing help from a lawyer, accountant or financial planner.



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