

Financial Life Review

Descriptions

- A. Too often the passing of a loved one can be both deeply saddening and financially bewildering. This Financial Life Review is for the financially conscious person who values planning, clear communication between generations, and leaving behind a structured financial legacy.
- Providing financial guidance/advice for clients in their 60s or older including, but not limited to:
 - End-of-life issues
 - Consolidation & Simplification of financial estate
 - Providing for surviving spouse (if applicable)
 - Immediate & future health care (i.e. assisted living, hospice care, etc)
 - Heir Education
 - Bridging the gap to the next generation (children and/or grandchildren)
 - Managing assets
 - Decisions regarding cash flow needs
 - Making sure affairs & documents are in order (Estate Planning)
 - ✚ Ensure legal language does not hinder the parent's wishes (Wish List)
 - ✚ Discussion of pre- and post- end-of life issues, for example:
 - Medical and Financial Powers-of-Attorney
 - Determine type of situations when these would go into effect
 - Educate client & heirs about specifics of overall plan & life preferences
 - An examination of the client's current gross estate and the distribution of property based upon the client's current estate plan
 - Allows client to remain in control
- B. Oftentimes, individuals who are helping administer a parent's financial affairs, need advice related to life transitions. Both they and their parents are at a loss on how to begin a financial conversation, which can lead to tension in their relationship. This Financial Life Review is about reflection on the past and the future, forwarding thinking, being responsible and looking for the best financial outcomes for your loved ones (the client).
- Provide financial guidance/advice for individuals whose parents are in their 60s or older including, but not limited to:
 - Bridging the gap to the prior generation (parents)
 - Facilitate the gathering of assets
 - Determine Options
 - Guided Financial Discussion
 - Decisions regarding cash flow needs
 - Could mean future possibilities:
 - ✚ Sell/downsize primary residence
 - ✚ Transition to Independent Living Facility or an Assisted Living Facility
 - ✚ Options between parent and child regarding care giving
 - Managing assets
 - Making sure affairs & documents are in order (Estate Planning)
 - Ensure legal language does not hinder the parent's wishes (Wish List)
 - Discussion of pre- and post- end-of life issues, for example:
 - ✚ Medical and Financial Powers-of-Attorney
 - ✚ Determine type of situations when these would go into effect
 - Educate individual & parents about specifics of overall plan & parental life preferences

- An examination of the client's current gross estate and the distribution of property based upon the client's current estate plan
- Allows parent(s) to remain in control

Categories of Financial Advice:

- Retirement
- Cash flow
 - Normal
 - Focus on medical care
- Investments
- Estate Planning
- Legacy Planning
- Heir Education
- Real Estate
- Tax Strategies
- Providing for surviving spouse (if applicable)

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