Take Charge of Your Money

A University of Hawai'i Cooperative Extension Service Project

www.ctahr.hawaii.edu/tcym
Course Objectives

- Increase your knowledge about financial planning
- Improve your ability to make informed decisions
Elder Law Issues
Scott C. Suzuki
J.D., M.P.H.
Attorney at Law
Lesson Objectives

- Learn what is Elder Law
- Become aware of common legal concerns of elders
- Learn about common tools used in Elder Law
What is Elder Law?

Unique field of law that:

- Focuses on the population to be served, rather than a substance area
- Used to address issues related to aging, older adults, and/or caregivers
- Focuses on “preventative” law”
Elder law can be used to prevent certain legal problems

- Avoiding abuse
- Avoiding costs
- Dealing with reasonably expected life events
A threshold question within elder law, either as a starting point or as a planning signpost is the issue of capacity.

A person must have capacity to take any legal action, but not every action requires a different level of capacity.
A person with diminished capacity is not incapacitated and efforts can be made to enhance capacity.

The law can also help to address incapacity – this is sometimes called “parens patriae” and usually involves court proceedings such as guardianship or conservatorship.
Plan Ahead

Common legal concerns:

- Health Care?
- Finances?
- Taxes?
- Long-term care?
- Death
No one’s health is guaranteed

• Insurance is only one part of the planning process

• Other issues related to health care:
  • How to get to appointments
  • Authorizing persons to assist with providing informed consent
  • Obtaining and administering prescription medications
Finances

- Set up the proper ownership methods on assets
- Help manage day-to-day finances
- Protect against exploitation
- Plan for transitions from full capacity, to diminished capacity, to incapacity or death
- Estate planning
Types of taxes to evaluate:

- Estate Tax
- Gift Tax
- Income Tax
- Capital Gains Tax
Long-Term Care

- Who will care?
- Where will care be provided?
- What type of care do you want?
- How will care be financed?
One of the few guaranteed things we need to plan for:

- Plan for end-of-life decisions
- Memorial planning
- Estate planning and administration
Common Tools

- Power of Attorney
- Advance Health Care Directive
- Last Will
- Trusts
- Guardianships
- Conservatorships
- Probate
“Elder law” is a unique field of law focusing on a population to be served and frequently utilizes “preventative” methods to address a number of legal concerns.

Coming Up

- Health Care Decision
- Financial Decisions
- Financing Long-Term Care
Take Charge of Your Money

· Visit Us

www.ctahr.hawaii.edu/tcym

· TV channels
  · 354
  · 355
We would like to thank the following groups for their support:

- University of Hawai'i at Mānoa
  - College of Tropical Agriculture & Human Resources, Cooperative Extension Service, Department of Family & Consumer Sciences
  - Information Technology Services-Academic Technologies
- Scott C. Suzuki, Esq., AAL, M.P.H.