2026 · WHAT ISSUES SHOULD I CONSIDER FOR MY AGING PARENTS?

TCM | WEALTH ADVISORS™

CASH FLOW & LIVING ARRANGEMENTS ISSUES	YES	NO
Do your parents need assistance in managing their bills?	☐	☐
Could there be sources of income that you are unaware of?	☐	☐
Is a plan needed to deal with a potential illness or reduced mobility? If so, consider researching who can assist your parents in developing a plan.	☐	☐
Are your parents unable to live on their own? If so, consider the following: ■ Your parents' home can be modified so care can be provided there. Home caregivers may help with many common household tasks. ■ Your parents may be able to move in with a loved one. ■ Professional geriatric care managers may be able to provide assistance. ■ Consider continuing care retirement communities as an alternative living option.	☐	☐

ESTATE PLANNING ISSUES	YES	NO
Do you need the contact information for your parents' professionals (financial advisor, accountant, attorney, doctors)?	☐	☐
Do important documents need to be organized?If so, consider referencing the "What Documents Do I Need To Keep On File?" checklist.	☐	☐
Do your parents have an estate plan? If so, consider the following (provided that they give consent): ■ Review the estate plan to ensure it is up to date and includes General and Health Care Powers of Attorney and a Living Will. ■ Some financial institutions will not honor Powers of Attorney that are from out of state or are more than three to five years old. ■ If your parents will not be subject to estate taxes, but still have A/B trusts, revisit the need for the trusts and/or review the funding formula given higher estate exemptions and potential for step-up in basis planning. ■ If your parents have trusts, consider whether lifetime conveyances of certain assets would be helpful (e.g., in the event of incapacity or in order to avoid probate). (continue on next column)	☐	☐

ESTATE PLANNING ISSUES (CONTINUED)	YES	NO
Will your parents need long-term care in a nursing home or home health care? If so, consider the financial impact it will have on cash flow and assets. Consider Medicaid planning and reverse mortgages.	☐	☐
Will a parent's individual estate exceed their remaining federal estate and gift tax exclusion amount ($15 million, if no lifetime use), or, if electing portability, will your parents' combined estates exceed their remaining combined exclusion amounts ($30 million, if no lifetime use)? If so, consider strategies to plan for a possible federal estate tax liability.	☐	☐
Do your parents own multiple properties? Ensure that residency is clear for probate purposes and to avoid the potential for probate occurring in multiple states (e.g., with JTWROS titling, or transfer to a revocable living trust, etc.).	☐	☐
Do the titles of your parents' accounts (investment and bank) need to be reviewed or updated? Consider adding TOD to any brokerage accounts, POD to any bank accounts, or create a revocable living trust to avoid passing through probate.	☐	☐
Do any beneficiary designations need to be updated? Check to see if all beneficiary statuses have been updated for retirement accounts and insurance policies.	☐	☐
Do your parents own digital assets? Steps should be taken to ensure that digital assets can be managed during potential periods of incapacity, and will be transferred to heirs (such as updating estate documents to account for digital assets and signing up for a password manager).	☐	☐

INSURANCE ISSUES	YES	NO
Do your parents own insurance policies (including life, health, homeowners)? If so, consider checking to make sure that coverage is adequate.	☐	☐
Do your parents have LTC insurance, an LTC rider on life insurance or an annuity, or critical illness insurance? If so, review the benefit triggers for the policy.	☐	☐

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Jonathan Torrens, CFP®

TCM Wealth Advisors
66 South Miller Road, Suite 202, Fairlawn, OH 44333
330-836-7000 | info@tcmwealthadvisors.com | tcmwealthadvisors.com

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