

Customized Senior Services
to Maintain Lifestyle
& Financial
Independence

Marcia L.
Campbell, CPA
A PROFESSIONAL CORPORATION

Specializing in Elder Care,
Trusts & Estates,
Taxes & Small
Business

Certified Senior Advisor (CSA)[®] ♦ Elder Care Professional ♦ Accredited Estate Planner (AEP)

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Fall prevention: Simple tips to prevent falls

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Falls put you at risk of serious injury. Prevent falls with these simple fall prevention measures, from reviewing your medications to hazard-proofing your home.

1. Make an appointment with your health care provider

Start by making an appointment with your health care provider. To assess your risk and discuss fall prevention strategies, your health care provider may want to talk about the following:

- **Your medications.** Make a list of your prescription and nonprescription medications and supplements, or bring them with you to the appointment. Your health care provider can review your medications for side effects and interactions that may increase your risk of falling.

- **Any previous falls.** Write down the details, including when, where and how you fell. Be prepared to discuss instances when you almost fell but were caught by someone or managed to grab hold of something just in time.

- **Your health conditions.** Certain eye and ear disorders may increase your risk of falls. Be prepared to discuss your health conditions and how comfortable you are when you walk—for example, do you feel any

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Taking control of elderly parents' finances is complicated, to say the least. From ensuring they maintain eligibility for benefits and long-term care to generating income and paying their bills, this is a full-time job that requires considerable expertise and experience only a professional fiduciary has. Fortunately, trusts for elderly parents are prime solutions.

At Marcia L. Campbell, CPA., we have helped seniors maintain their dignity and independence while ensuring they are financially secure for decades by working with clients and their attorneys to set up trusts and manage them.

How Trusts for Elderly Parents Help Manage Finances

A living trust in California is one of the best tools available for those interested in managing elderly parents' finances.

“Different Living Trusts exist to help seniors. These trusts have several benefits, like minimizing taxes, avoiding probate costs, and protecting seniors from fraud.” – Marcia L. Campbell, CPA.

Testamentary Trusts

Testamentary Trusts are common trusts for elderly parents when one spouse dies. With this trust, assets from the deceased transfer into the trust and the trustee manages assets, protecting them from mismanagement and financial elder abuse.

The professional fiduciary helps the surviving senior create income from assets they have by selling them, investing them, or capitalizing on tax benefits.

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What Our Clients Say About Us

“Entire encounter is pleasant and professional. We always appreciate Marcia's help.”

~PG

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 dizziness, joint pain, shortness of breath, or numbness in your feet and legs when you walk? Your health care provider may evaluate your strength, balance, and gait.

2. Keep moving

Physical activity can go a long way toward fall prevention. With your health care provider's OK, consider activities such as walking, water workouts or tai chi — a gentle exercise that involves slow and graceful dance-like movements.

3. Wear sensible shoes

Floppy slippers and shoes with slick soles can make you slip, stumble and fall. Instead, wear properly fitting, sturdy, flat shoes with nonskid soles. Sensible shoes may also reduce joint pain.

4. Remove home hazards

To make your home safer, remove boxes, newspapers, electrical cords and phone cords from walkways. Move coffee tables, magazine racks and plant stands from high-traffic areas. Secure loose rugs with double-faced tape, or remove the loose rugs from your home. Repair loose, wooden floorboards and carpeting right away.

5. Light up your living space

Keep your home brightly lit to avoid tripping on objects that are hard to see. Place night lights in your bedroom, bathroom and hallways. Place a lamp within reach of your bed. Make clear paths to light switches that aren't near room entrances. Turn on the lights before going up or down stairs. Store flashlights in easy-to-find places.

6. Use assistive devices

Your health care provider might recommend using a cane or walker to keep you steady. Other assistive devices can help, too. For example:

Handrails for both sides of stairways; Nonslip treads for bare-wood steps; A raised toilet seat or one with armrests; Grab bars and a sturdy plastic seat for the shower or tub — plus a hand-held shower nozzle for bathing while sitting down.

If necessary, ask your health care provider for a referral to an occupational therapist. An occupational therapist can help you brainstorm other fall prevention strategies. If you're concerned about the cost, remember that an investment in fall prevention is an investment in your independence.

Source: <https://www.mayoclinic.org/healthy-lifestyle/healthy-aging/in-depth/fall-prevention/art-20047358>
 Please contact our office for more information.†

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Revocable Living Trusts

Revocable living trusts for elderly parents safeguard seniors by making it more difficult for non-trustee family members to access and mismanage the money and assets held in the trust. The senior can serve as the trustee and change or revoke the trust at their discretion.

People create a living trust in California to help the senior maintain control of assets by serving as the trustee and beneficiary, and they can appoint a successor trustee to manage their assets.

Irrevocable Living Trusts

An irrevocable living trust, on the other hand, is a type of California living trust that the person who created it cannot change or revoke. Essentially, they forfeit their direct control of assets and finances once they enter the trust.

Irrevocable living trusts are ideal for when the senior is eligible for Medicaid. Maintaining eligibility and eligibility for other long-term care benefits without having to dispose of assets is common for those wondering how to manage elderly parents' finances.

Once assets are in an irrevocable trust, they will not factor into Medicaid eligibility. This living trust can provide income for seniors and their spouses while protecting their property and other assets from being seized without impacting eligibility for Medicaid.

Find a Professional Fiduciary for Help Setting Up a Living Trust in California

Regardless of what kind of living trust you set up, hiring a professional to guide you through this process is crucial to ensure legal compliance and correctness when creating living trusts for elderly parents to prevent severe complications in the future. Fortunately, at Marcia L. Campbell, CPA., we can help.

Call our office to schedule a consultation to set up a Living Trust, manage your senior loved ones' finances, help them maintain their independence, and provide everyone with peace of mind.

Source: <https://mcampbellcpa.com/how-trusts-for-elderly-parents-help-manage-their-finances/>
 Please contact our office for more information.†

“Enjoy the little things in life, for one day you may look back and realize they were the big things.”
 — Robert Brault



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 to receive your newsletter
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