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Preparing for the Future

A Practical Guide

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Northampton
Neighbors

Engaging in place

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DEDICATION

This manual is dedicated to the memory of Kenneth Dym, former Northampton Neighbors board member, vice president, and president. Ken conceived of this project and he guided us with wisdom, grace, and humor, even as he faced his own death in April 2022.

INTRODUCTION

Aging is a process, not a state of being. We approach it, sometimes rapidly, often slowly. How did we get here? For sure, aging is not for the faint of heart. So many changes; so many unknowns. And as is the case for all stages in our lives, it is best to be prepared. This workbook is designed to serve as both a practical guide and a repository of information. As we age:

- What do we need to do?
- What do we need to know?
- Where do we keep our important records, papers, and documents?
- Who needs to be informed about these decisions?

This Northampton Neighbors workbook is divided into sections, each focusing on a different area of concern, such as finances, health, and home maintenance. Each section contains forms for listing the key items and documents that we should readily have at hand. The forms also ask where the information is kept and who else is familiar with the item in question. A glossary explains terms that may be unfamiliar.

Each member of a couple should complete a separate copy of this workbook. Please give a copy of each completed workbook to a trusted relative or friend.

The workbook is designed to be user-friendly and flexible. In developing it, we realized that not every question or document is applicable to everyone. So, as you read through the material, if something does not pertain to you, simply leave it blank. We also know that over time, changes occur. What you list today might not be relevant or true tomorrow. This is why the workbook is both online and in a loose-leaf binder. Replace out-of-date information as necessary. To make this easier for those using binders, additional pages are available at NorthamptonNeighbors.org.

Important: This workbook contains confidential material that you may want to protect. Please be cautious when storing or sharing the completed book.

Disclaimer: This publication does not offer legal advice. It is neither a legal document nor a will.

PERSONAL/FAMILY INFORMATION

Legal Name

Maiden/Birth Name

Other Names Used

Address

Telephones: Landline

Mobile

Birthplace

Date of Birth

Marital Status

Name of Current Spouse/Partner

Children (Names and contact info) Check here if you don't have children. ☐

Religion/Spiritual Affiliation (Name and contact info)

Occupation/Profession

Workplace/Employer. Check here if retired. ☐

Citizenship

Military Service

Father's Name, Birthplace

Mother's Maiden/Birth Name, Birthplace

IMPORTANT DOCUMENTS/ITEMS

List location of original documents.

Will/Trust

Social Security Card

Driver's License or MA ID

Passport

Birth Certificate

Marriage Certificate

Prenuptial/Postnuptial Agreement

Divorce Papers

Death Certificate of Spouse

Address Book

Personal Calendar

Real Estate Owned (Addresses)

Advance Directives

File of Life

MOLST/POLST

DNR (Do Not Resuscitate) Order

Organ Donor/Anatomical Gift Program

Living Will

Durable Power of Attorney (Name and contact info)

Healthcare Proxy (Name and contact info)

Health Insurance: See the Insurance section.

IMPORTANT PROFESSIONAL CONTACTS

Estate Planning Lawyer (Name and contact info)

Executor/Personal Representative (Name and contact info)

Accountant/Tax Preparer (Name and contact info)

Financial Manager/Advisor (Name and contact info)

Veterinarian (Name and contact info)

Funeral Home (Name and contact info)

Home Owner's or Renter's Insurance Company/Agent (Name and contact info)

Computer Technician (Name and contact info)

Other

Other

MEDICAL/HEALTH

Primary-Care Physician (Name and contact info)

Medical Specialists (Name, contact info, area of expertise)

Geriatric-Care Manager (Name and contact info)

Other Healthcare Practitioners (i.e., physical therapist, chiropractor, mental-health therapist, herbalist, etc.)

Patient Portals (Name of portal and log-in information)

Preferred Hospital (Name and contact info)

Preferred Pharmacy (Name and contact info)

Preferred Home Health Agencies (Name and contact info)

Preferred Hospice (Name and contact info)

Medical Conditions (Update regularly and delete those that no longer apply)

Current Medical Treatments (Such as dialysis, chemo, physical therapy)

Prescribed Medications (Name, strength, and how often taken)

Over-the-Counter Medications and Nutritional Supplements (Name, strength, and how often taken)

Allergies and Reactions

Blood Type

BANKING

Accountant or Tax Preparer (Name and contact info)

Account (Name of institution and contact info)

Account #

Username

Password

Account (Name of institution and contact info)

Account #

Username

Password

Account (Name of institution and contact info)

Account #

Username

Password

Account (Name of institution and contact info)

Account #

Username

Password

Account (Name of institution and contact info)

Account #

Username

Password

Certificates of Deposit (Name of institution and contact info)

Account #

Username

Password

Certificates of Deposit (Name of institution and contact info)

Account #

Username

Password

Certificates of Deposit (Name of institution and contact info)

Account #

Username

Password

Certificates of Deposit (Name of institution and contact info)

Account #

Username

Password

Safe Deposit Box (Name of institution and contact info)

Box #

Date box rent is due

Key location

Items in box

Who else has access? (Name and contact info)

Regular Electronic Fund Transfers (Include deposits/withdrawals made to your checking/savings accounts.)

INVESTMENTS

Financial Advisor/Manager (Name and contact Info)

*If all your investments are managed by a professional, skip to College Savings Plans section.
The following investments are not managed by a professional.*

☐ Individual Treasury Direct Account (Account name)

Account #

Username

Password

☐ Savings bonds (location)

If your savings bonds are lost or destroyed, the following information will ensure replacement.

Series

Denomination

Serial #

Issue Date

Series

Denomination

Serial #

Issue Date

Series

Denomination

Serial #

Issue Date

Series	Denomination
Serial #	Issue Date

Series	Denomination
Serial #	Issue Date

☐ Municipal Bonds (Name of institution/brokerage firm)

Account #

Username	Password
----------	----------

☐ Other Bonds (Name of institution/brokerage firm)

Account #

Online access

☐ Treasury Bills and Bonds (Name of Institution)

Account #

Username	Password
----------	----------

☐ Money Market Funds (Name of Institution)

Account #

Username	Password
----------	----------

☐ Mutual Funds (Name of Institution)

Account #

Username	Password
----------	----------

☐ Stocks (Name of Company and Transfer Agent)

Account #

Username	Password
----------	----------

☐ Stocks (Name of Company and Transfer Agent)

Account #

Username

Password

☐ Stocks (Name of Company and Transfer Agent)

Account #

Username

Password

☐ Stocks (Name of Company and Transfer Agent)

Account #

Username

Password

☐ Other Investments

COLLEGE SAVINGS PLANS (529 PLANS)

Institution/Brokerage Firm

Account #

Username

Password

Beneficiary

Successor Custodian

Institution/Brokerage Firm

Account #

Username

Password

Beneficiary

Successor Custodian

Institution/Brokerage Firm

Account #

Username

Password

Beneficiary

Successor Custodian

CREDIT/DEBIT CARDS

Consider making copies of your credit and debit cards and putting them in a safe place.

Name of card company/companies and card numbers

RETIREMENT BENEFITS

Pension (Name and contact Info)

ID#

☐ Benefits to survivors

Username

Password

Additional Information

IRA/SEP-IRA/ROTH (Financial institution name and contact info)

Account #

☐ Benefits to survivors

Username

Password

Name on Social Security Card

Social Security Number

☐ I am eligible for Social Security benefits.

☐ I receive monthly Social Security benefits.

☐ I worked in the railroad industry at any time after January 1, 1937.

Type of Monthly Social Security Benefit (disability, retirement, widow, etc.)

Social Security Benefit Deposited at (Bank name and contact info)

Workers' Compensation Benefits (Employer name and contact info)

Insurance Company

Account #

Username

Password

☐ Survivors eligible for workers' compensation benefits

Location of Tax Returns

Generally, people must keep tax returns for three to seven years. Check with your accountant for your particular situation.

VETERANS' BENEFITS

☐ I served in the U.S. military.

☐ My spouse served in the military.

Full Service Name

Military Service Number (DD-214)

Veterans' Benefits Deposited at (Bank name and contact info)

Username

Password

ASSETS

Consider compiling an inventory of your collections (coins, stamps, art, or special possessions such as antiques, jewelry, musical instruments), including their estimated or appraised value. If you have a formal appraisal, note where it is located.

Vehicles Owned/Leased

List details of vehicles owned (i.e., cars, boats, airplanes, motorcycles, recreation vehicles, etc.) Add pages as needed.

Make

Model

VIN Number

Estimated Value

Location of Registration(s)

Outstanding Loan Information (if there is one)

Business Interests

Business Name

Royalties

I am entitled to income from the following copyrights, patents, films, etc.

Digital Assets

List your digital or online accounts, such as retail shopping sites; cloud storage for photos, videos, and music; social media such as X/Twitter and Facebook; and MyMedicare and MySocialSecurity. Record your airline, hotel, and rental car loyalty rewards programs.

Designated fiduciary or agent with access to digital assets (Name and contact info)

PENDING LAWSUITS AND JUDGMENTS

Type of Lawsuit or Legal Claim

Case Name

Court

Attorney (Name and contact info)

DEBTS

Outstanding Loans

Borrower (Name and contact info)

Amount due

Borrower (Name and contact info)

Amount due

Personal Debts

Lender (Name and contact info)

Amount Due

Lender (Name and contact info)

Amount Due

Internal Revenue Service (Contact info)

Amount Due

State Department of Taxation (Contact info)

Amount Due

Reverse Mortgage

Property Address

Financial Institution (Name and contact info)

Type of Reverse Mortgage

Mortgage Account #

INSURANCE

HEALTH CARE INSURANCE

Attach copies of the front and back of your insurance cards to this document.

Medicare-Social Security Administration (SSA) A ☐ B ☐ and/or D ☐

Policy/Member Number

Policy Holder

Local Agent/Representative (Name and contact info)

Medicaid/MassHealth Policy/Member Number

Policy Holder

Local Agent/Representative (Name and contact info)

Secondary Insurer e.g., Aetna, United Health Care, etc. (Name)

Policy/Member Number

Policy Holder

Local Agent/Representative (Name and contact info)

Employer-based Health Care (Name)

Policy/Member Number

Policy Holder

Local Agent/Representative (Name and contact info)

Long Term Health Care (Name)

Policy/Member Number

Policy Holder

Local Agent/Representative (Name and contact info)

Location of Policy

Dental (Name)

Policy/Member Number

Policy Holder

Local Agent/Representative (Name and contact info)

Vision (Name)

Policy/Member Number

Policy Holder

Local Agent/Representative (Name and contact info)

LIFE INSURANCE POLICIES

Whole Life Insurance Company (Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Universal Life Insurance Company (Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Indexed Universal Life Insurance Company (Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Variable Life Insurance Company (Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Variable Universal Life Insurance Company (Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Group Life Insurance Company (Name)

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Funeral/Burial Insurance Company (Name)

User Name

Password

Local Agent (Name and contact info)

Location of Policy

ANNUITIES

Note: Annuities are insurance contracts that make regular payments to you either immediately or at some point in the future.

Immediate Fixed Annuity Insurance Company (Name)

Policy/Member #

☐ Death benefit

User Name

Password

Local Agent (Name and contact info)

Immediate Variable Annuity Insurance Company (Name)

Policy/Member #

☐ Death benefit

User Name

Password

Local Agent (Name and contact info)

Deferred Fixed Annuity Insurance Company (Name)

Policy/Member #

☐ Death benefit

User Name

Password

Local Agent (Name and contact info)

Deferred Variable Annuity Insurance Company (Name)

Policy/Member #

☐ Death benefit

User Name

Password

Local Agent (Name and contact info)

PROPERTY INSURANCE

Homeowner (includes condo) Insurance (Company Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Rental Insurance (Company Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Auto Insurance (Company Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Second Residence Property Insurance (Company Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

Umbrella Policy Insurance (Company Name)

Policy/Member #

User Name

Password

Local Agent (Name and contact info)

Location of Policy

MANAGING YOUR HOUSEHOLD

TYPE OF RESIDENCE

Check the type of residence that best describes where you live. Also check any other residences that apply to you. If you have more than one residence, fill out a separate form for each of them.

☐ Rental

Landlord (Name and contact info)

Location of Lease

☐ Condo

Manager (Name and contact info)

Condo Association (Name and contact info)

Current assessment Yes ☐ No ☐

☐ Co-op

Co-op Manager (Name and contact info)

Co-op Association (Name and contact info)

☐ Homeowner

Mortgage (Name and contact info)

Tenants/Roommates (Names and contact info)

☐ Timeshare (Contact Information)

☐ Retirement Community (Name and contact Information)

Monthly Fee

☐ Other Residence

Type

Other info

UTILITIES FOR PRIMARY RESIDENCE (Supplier name and contact info)

Heat Company

HVAC Company

Electric Company

Telephone Company (specify landline or cell)

Cable Company

Water/Sewer

UTILITIES FOR SECONDARY RESIDENCE (Supplier name and contact info)

Heat Company

HVAC Company

Electric Company

Telephone Company (specify landline or cell)

Cable Company

Water/Sewer

HOUSEHOLD SERVICES FOR PRIMARY RESIDENCE (Name and contact info)

Contractor/Handyperson

Landscaping/Irrigation

Snowplowing

Gutter Cleaning

Window Washing

Alarm Company

Cleaning Service

Electrician

Plumber

Trash Collection

Pest Control

Generator Service

Maintenance Contracts (List what is maintained, including appliances, name, and contact info for each provider)

Other Services

HOUSEHOLD SERVICES FOR SECONDARY RESIDENCE (Name and contact info)

Contractor/Handyperson

Landscaping/Irrigation

Snowplowing

Gutter Cleaning

Window Washing

Alarm Company

Cleaning Service

Electrician

Plumber

Trash Collection

Pest Control

Generator Service

Maintenance Contracts (List what is maintained, including appliances, name, and contact info for each provider)

Other Services

HOUSEHOLD TASKS FOR PRIMARY RESIDENCE (Name, contact info and frequency of task)

Maintenance schedule with HVAC

Maintain furnace and change filters (types of filters and frequency of change services)

Maintain other plumbing appliances (water heater, energy recovery ventilator, etc.)

Printed or online subscriptions

Change alarm batteries

HOUSEHOLD TASKS FOR SECONDARY RESIDENCE (Name, contact info and frequency of task)

Maintenance schedule with HVAC

Maintain furnace and change filters (types of filters and frequency of change services)

Maintain other plumbing appliances (water heater, energy recovery ventilator, etc.)

Printed or online subscriptions

Change alarm batteries

STORAGE UNIT

Storage Company (Name and contact info)

Unit #

Access Information (Code/PIN)

Monthly Rent

Contents of Storage Unit (Add pages as needed)

PET CARE Attach details of care for pets, including medications, what and when they eat.

Veterinarian (Name and contact info)

Caretaker in case you are incapacitated (Name and contact info)

OTHER HOUSEHOLD TASKS

FIVE WISHES

“Five Wishes” is a kind of living will that describes your personal, emotional, and spiritual needs. When filling it out, you answer questions such as who you want to make decisions for you when you can’t, the kind of medical treatment you want or don’t want, how comfortable you want to be, how you want to be treated when you are incapacitated, and what you want your loved ones to know. Answering these questions will give your family and caregivers specific directions about how you wish to be treated when incapacitated and/or dying. This questionnaire can be filled out and revised at any time of life. For further information and to order a copy of the questionnaire, visit fivewishes.org.

END OF LIFE PLANNING

Funeral Home (Name and contact info)

☐ Prepaid services

☐ Burial

☐ Cremation

I wish my ashes to be dispersed as follows

☐ Green Burial (Name and contact info)

☐ Cemetery plot

For further information check the Funeral Consumers Alliance (funerals.org).

Ownership of plot

Plot location

Deed location

Preferred Wording for Grave Marker

Preferred Casket

Contact Person (Name and contact info)

VETERANS' BURIAL BENEFITS

☐ I am entitled to Veterans' Burial Benefits.

Location of my DD-214

I would like (check your preferences):

- ☐ a burial flag for my casket
- ☐ burial in a national cemetery
- ☐ a veteran's headstone
- ☐ military honors at my burial

FUNERAL OR CELEBRATION OF LIFE CEREMONY

☐ I want a funeral or a celebration of my life.

☐ I have made prearrangements for a funeral or a celebration of life ceremony.

Type of funeral or celebration

Location

Officiant/Religious Leader (Name and contact info)

I have asked this person to organize the event

Attach a list of possible guests.

CHARITIES

I want memorial donations made to the following charities:

Charity (Name and contact information)

Significance of this charity for me

Charity (Name and contact information)

Significance of this charity for me

Charity (Name and contact information)

Significance of this charity for me

Charity (Name and contact information)

Significance of this charity for me

Charity (Name and contact Information)

Significance of this charity for me

DONATION OF ORGANS AND TISSUES

☐ I wish to donate any organs or tissues.

☐ I have prepared a uniform donor card.

Location of card

WHOLE BODY DONATION

☐ I wish to donate my body to medical science.

☐ I have made prearrangements with a medical school or research organization.

Medical School (Name and contact Info)

Research Organization (Name and contact Info)

ETHICAL WILL/LEGACY DOCUMENTS

☐ I have legacy documents (statements for my descendants expressing my values and beliefs).

Location of Ethical Will

Location of Letters, Books, Pamphlets, Videos, Other

OBITUARY

☐ I have written my obituary.

Location of Obituary

Preferred Contents of Obituary (if not yet written):

Place of Birth

Names of Parents

Education

Offspring

Professional Career

Volunteer Work

Awards/Honors/Achievements

Survivors

Location of Preferred Photograph

Other

Preferred Distribution of Obituary (Name and contact info)

Newspapers

Alumni magazine(s)

Professional organizations

Other

PEOPLE TO CONTACT AT THE TIME OF MY DEATH

☐ I have attached a list of people, with their contact information and relationship to me, to be notified at the time of my death. (This might include siblings, children, grandchildren, close friends, and/or neighbors.)

PET CARE

☐ I have the following pets.

☐ I have made arrangements for my pets' care.

LAST THOUGHTS

RESOURCES

A simple way to keep track of your insurance policies is to make copies of your insurance cards (both sides) and the first few pages of each insurance policy (listing the name of insurer, policy start date, policy number, and type of plan. Then insert the copies into the loose-leaf workbook or place copies in a fireproof box in your house. Be sure to indicate where the original policies are located. (Do not store them in a bank safe deposit box!)

This also is a good time to review what's in your insurance policies. Over the years, beneficiaries' information can change. Also, check expiration dates and riders.

The Social Security Administration (SSA) provides a burial benefit.

If the deceased was receiving Medicaid/MassHealth benefits, MassHealth will make a partial payment toward funeral costs.

For Veterans' Administration (VA) information on burial benefits, go to <https://www.va.gov/burials-memorials/veterans-burial-allowance> or contact your local VA office. These documents are required:

- Death Certificate
- List of surviving relatives who may be entitled to SSA benefits, i.e., spouse and minor or disabled children

In case of incapacity, explore Supplemental Security Income (SSI), a federal income-supplement program funded by general tax revenues (not Social Security taxes).

HOW TO REPORT A DEATH TO INSURERS

The life insurance agent will advise your executor on how to proceed.

Alert beneficiaries about how to collect life insurance and Social Security payments. The executor/personal representative usually does not manage this task.

HOW TO REQUEST A DEATH CERTIFICATE IN MASSACHUSETTS

The Office of the Chief Medical Examiner does not issue death certificates. For a fee, death certificates are issued by the city or town clerk where the death occurred, or if you are the deceased's closest living relative, from a funeral director. The cost for the death certificates is usually included in the funeral home fee. (The cost depends on the number of copies requested and where the death occurred, since fees for death certificates vary by city or town.)

Sometimes more testing is needed to confirm the cause and manner of death. The office will still release a death certificate while they do this testing. The cause and manner of death will be listed as pending until confirmed. Once the office finds the cause and manner, the city or town clerk will provide an updated copy.

If you have any questions, contact the medical examiner's office at 617-267-6767.

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WEB RESOURCES

AARP: aarp.org

Aging with Dignity: agingwithdignity.org

American Bar Association: americanbar.org

American Institute of CPAs: aicpa.org

Caring Connections: caringinfo.org

Centers for Medicare and Medicaid Services: medicare.gov

Department of Veterans Affairs: va.gov

Financial Planning Association: plannersearch.org

Five Wishes: fivewishes.org

Funeral Consumers Alliance: funerals.org

Green Burials: greenburialma.org

Healthcare Directives: <https://www.nia.nih.gov/health/advance-care-planning-health-care-directives>

National Academy of Elder Law Attorneys: naela.org

National Association of Estate Planners and Councils: naepc.org

Aging Life Care Association: aginglifecare.org

National Guardianship Association: guardianship.org

Senior Lawyers Division, American Bar Association: americanbar.org/groups/senior_lawyers

Senior Living Alternatives: www.seniorliving.org

Social Security Administration: ssa.gov

529 Plan: A 529 plan is a college savings plan that gives you tax benefits if it is used to pay for educational expenses.

Annuity: An annuity is a contract between you and an insurance company that you have bought. Based on what you have paid, the insurance company is required to make regular payments to you, giving you a guaranteed income for life.

Annuities with death benefits: Most annuities have a standard death benefit. This will let you pass on assets from your annuity to an heir after you die.

Advance directives: This is a written statement of your wishes with regard to end-of-life care, for use if you can't communicate them yourself. They often include a living will. They are a way to let your family and friends know ahead of time what end-of-life plans you prefer.

Bond: A bond is like an IOU. Borrowers issue bonds to raise money from investors who are willing to lend them money for a specified amount of time.

Certificate of deposit: A CD is issued to you by a bank when you want to deposit money for a specified length of time.

DD-214: You get one of these forms when you leave the military. It stands for "Department of Defense Form DD-214, though its official name is the "Certificate of Release or Discharge from Active Duty."

Digital assets: Anything that you can store and transmit electronically through a computer or other digital device. These assets are associated with your ownership or use rights.

DNR: Do Not Resuscitate

Durable Power of Attorney: A durable power of attorney means that you have designated someone to act as your agent. Your grant of authority to that agent will continue to stay in effect if you are incapacitated.

ERV/Energy Recovery Ventilator: ERV systems replace stale air with just the right amount of fresh air throughout the day.

Estate planning lawyer: An estate planning lawyer can help you write instructions (a will or a trust, for example) for the future handling of your property, finances, healthcare, and the support and care of your heirs.

Ethical will: An ethical will is a letter from you to your family or other heirs that articulates your values and beliefs, tells them the life lessons you hope to pass on to them, and spells out your hopes and dreams for them.

Executor/Personal representative: This is the administrator you have appointed to manage your estate after you die. He or she will serve as the fiduciary or financial manager for your estate's beneficiaries.

File of life: This is a red, magnetic packet that contains important medical information about you. The “file of life” also gives you a place to list contact information for your doctor, family members, insurance coverage, and any other special circumstances that rescue personnel may need to know when caring for you in an emergency situation.

Financial advisor/manager: A financial advisor can give you fee-based financial advice or guidance. Financial advisors can provide many different services, such as investment management, tax planning, and estate planning.

Green burial: A simple, environmentally friendly form of burial using natural materials. Chemicals, concrete, and plastics are not used in a green burial.

Healthcare proxy: This is a person you designate who can make end-of-life healthcare and other medical decisions for you, if you are unable to make such decisions for yourself.

Hospice: Hospice is a special kind of care that will focus on your quality of life, if you are experiencing an advanced or terminal illness. Hospice gives compassionate care, including pain management, to people who are in the last phases of an incurable disease, so that they may live as fully and comfortably as possible.

HVAC: Heating, ventilation, and air conditioning (HVAC) includes various technologies that control the temperature, humidity, and purity of the air in an enclosed space—usually in your home or office. Its goal is to provide heating, cooling, and acceptable indoor air quality.

IRA: An Individual Retirement Account allows you to put money into a retirement account without paying taxes until you reach a specific age. They provide a way to postpone paying taxes. You may withdraw money from your IRA penalty-free if you are over 59 ½ years old. After age 72, you must withdraw an annual Required Minimum Distribution (RMD). All withdrawals are subject to taxes.

IRA/ROTH: A Roth IRA is another kind of individual retirement account. You pay taxes on this money when you deposit it in a Roth IRA, and then the money grows tax-free, and your withdrawals in retirement are tax-free.

IRA/SEP: A Simplified Employee Pension (SEP) is an individual retirement account (IRA) that you (if you are self-employed) or your employer can establish for you.

Living will: This is a legal document that describes your preferences for medical care, if you become incapacitated.

Medicaid: A health insurance program for people who can't pay insurance premiums from their own resources.

MOLST: The Medical Orders for Life-Sustaining Treatment program is a list of your preferences for the kind of care you would like to receive at the end of your life. The list is developed from a conversation that you have had with your primary-care doctor and your family about these issues.

Mutual funds: A company that pools money from many investors and invests it in securities such as stocks, bonds, and short-term debt.

PIN: A Personal Identification Number (PIN), sometimes referred to as a PIN number or PIN code, is a passcode you have chosen to gain access to your accounts or digital devices.

POA: A Power of Attorney is a legal authorization and should be included in your estate plan. It gives the trusted person you designate the power to act on your behalf, if you are incapacitated.

POLST: Portable Medical Orders for Life-Sustaining Treatment program. A POLST is similar to a MOLST, but you can carry it around with you.

Probate: This is a process that a court will undertake in order to wrap up your legal and financial affairs after your death. Essentially, probate is the process by which a court distributes your estate to your heirs.

Reverse mortgage: A reverse mortgage is a bank loan based on the value of your home. If you are 62 or older and have considerable home equity, you can borrow against the value of your home and receive funds as a lump sum, fixed monthly payment, or line of credit.

SSA: The acronym “SSA” stands for the Social Security Administration. This is the government agency that oversees the disbursement of Supplemental Security Income.

SSI: The acronym “SSI” stands for Supplemental Security Income.

Stocks: Stocks are shares of a company or a corporation that wants to raise capital. If you own stock in a company, you have bought some of its shares and you are entitled to an ownership interest (equity) in that company.

Successor owner (for minor beneficiaries): Successor Owner is the person you have designated to succeed you in managing your minor beneficiary’s accounts in the event of your death, incompetence, or permanent disability.

Term insurance: Term insurance is a type of life insurance policy that provides coverage for a certain period of time or a specified “term” of years.

Transfer agent: A transfer agent tracks and maintains the records of an organization’s shareholders. Some examples of transfer agents are financial companies, trust companies, banks, or individuals.

Treasury bills: A Treasury Bill (T-Bill) is a short-term U.S. government debt obligation backed by the Treasury Department. T-Bills mature within one year or less.

Umbrella insurance policy: Umbrella insurance refers to liability insurance that is more than your other policies, and covers for them (like an umbrella) if they are not sufficient. An umbrella policy can also potentially be primary insurance for losses not covered by other policies you may have.

VA: Veterans Administration

Whole life insurance: Whole life insurance is a type of permanent life insurance. With a whole life insurance policy, you are covered for the duration of your life, as long as you pay the premiums on time. Whole life insurance is different from term life insurance, which only covers you for a specified amount of time.