



The Advantages of Thinking Ahead

An interview with Attorney Pam Stobierski of Greenfield, Massachusetts

“If only elders would think ahead, before it is a crisis situation and also before it is too late to take advantage of the many opportunities created by the estate and tax laws!” These are the heartfelt words of Attorney Pam Stobierski, partner in Stobierski and Stobierski law firm in Greenfield, who has been doing estate planning for many years. And, this was the main theme of our interview on estate planning.

Attorney Pam Stobierski reminds us that a very major part of aging is the change in the kind of housing we need. When we were younger with families of children, we needed 3-4 bedrooms upstairs, and we had the people-power to get the grass cut and the snow shoveled. But, as we age, we benefit from one-floor living, more compact and well-insulated space, within walking distance of services, that also provides relief from heavy chores.

Planning ahead for the inevitable crisis: Attorney Stobierski reminds us that as we begin to age we need to be anticipating life changes and making plans, for example, for retirement from a job, loss of a spouse, or coping with a major health issue. Even if a particular crisis does not happen, it is comforting to know that a plan is in place.

Retirement: Remembering the magic of compound interest, the earlier we start saving and planning for retirement, the better. But, even if we did not start saving in our thirties, we should start planning as soon as possible to anticipate the financial challenges of retirement. One way to address those financial needs is to consider housing, because that is often the largest expense and source of funding for retirement in most people’s lives. Once we are in a crisis situation, we are not thinking as clearly as we might in other circumstances, and we may have fewer options for housing, long waiting lists, or few options to be situated close to friends and family.

Inevitably, we will all come to a time when we are unable to handle heavy home chores. Seniors are relieved to discover there are many options:

- * Apartments with pools and exercise rooms and a social life and, perhaps, nearby sources of hot meals;
- * A condominium in a complex that removes the necessity of dealing with house repairs and maintenance, while retaining the tax write-offs provided by home ownership;
- * Congregate housing or co-housing which intentionally creates community including some shared meals, while retaining privacy;
- * Access to affordable senior housing with many of these benefits, that also fits into a very modest social security income.

A friend of mine who was disabled due to a major stroke at age 35 reminded me that “we are all only temporarily abled!” She asked: why don’t we all anticipate the need for

accessible bathrooms, walk-in showers and grab bars, accessible door handles, electric plugs and flat floors that are navigable with walkers or wheel chairs?

Loss of a spouse: We might be looking for places that avoid isolation and provide more of a social life to help offset the grief brought on by the loss of a life-long partner.

The need for whole family planning: Attorney Stobierski reminds us that it is also important to plan with the whole family while drawing on the resources of those who have considerable information. (Note: Connecting with a trusted family lawyer can be important, and retirees should know that Franklin County Home Care offers free services of knowledgeable resource consultants who work with families and retirees, and can access similar information in other parts of the country.) Many elders, seeking to sustain independent living and wanting to retain privacy, do not get around to making plans with family, friends or their lawyers until there is a crisis, but Attorney Stobierski notes that in a crisis there tend to be fewer options. There may be long waiting periods for space in a particular assisted living facility or apartment complex. Or it may be too late to make more reasonable plans with children or caregivers.

Making legal plans with sufficient lead time: On the legal end of things, Attorney Stobierski reminds us that planning ahead is also crucial. There is now a 5 year “look-back” on the gift transfer of wealth to heirs if a house or estate is to avoid being taken by Medicaid in event of a long-term nursing home stay. Making legal plans more than five years in advance of a crisis can help retain access to the home and wealth for loved ones, using mechanisms like the irrevocable trust, establishing a life estate with the right to live in a house, or subscribing early enough to make long term care insurance feasible, and getting the appropriate legal documents such as a health care proxy, durable power of attorney, and a will in place in order to avoid lengthy legal tangles.

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