

Planning for Your Future

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Most of us do not think about getting older or developing a disability. We don't like to think about having to depend on others for our care. But, many of us will need help at some time in our lives. Most of us have not planned for the care we might need or the costs that come with it.

All of us need to plan for long-term care needs now instead of waiting for a crisis to occur. Planning ahead gives you control. Planning ahead gives you time to think about whether your home will be a good fit. It also gives you time to think about who will manage your legal affairs if you are no longer able to do so. Planning ahead helps you to decide who will assist you as your needs change. Planning ahead helps you get your finances in order to meet the rising costs of long-term care. Planning for the future allows you to make decisions instead of relying on family or friends to make these important decisions for you.

Legal Planning Tools

Legal planning tools are legal papers that help you plan for your future. These tools can also tell family members and others about what you would or would not want if something happens and you cannot speak for yourself. Legal planning tools help you make decisions. They can be used for current and future financial, health, and personal matters.

What are some types of Legal Planning Tools?

- **Will** (Also known as Last Will and Testament): A Will is used to leave your personal and real property to others after your death. If someone dies without a will, state law will decide how property is distributed. If there is no Will, your goods can be distributed to your relatives according to the law called intestate succession. If there are no remaining relatives, your property can be given to

Virginia through a process called escheatment.

- **Advance Medical Directive** (or Advanced Health Care Directive): Advance Medical Directive is a general term used to describe Living Wills, Appointment of a Medical Power of Attorney, and organ donation. You use this tool to state your wishes in advance in case of certain circumstances.
- **Living Will:** A Living Will “speaks” for you when you cannot speak for yourself. It helps others make decisions that you would normally need to make. Living Wills are very inexpensive, many times free, and do not require a lawyer. A Living Will allows you to choose now so that others will not have to make choices for you later.
- **Power of Attorney and Durable Power of Attorney:** A Power of Attorney is a written document that allows you to appoint another person that you trust to act on your behalf. The “power” that you choose to give can be very narrow (for example, to sell a car) or it can be very broad (for example, buying and selling your property, making contracts on your behalf, and making gifts.) A regular power of attorney is good as long as you are able to handle your own situations. A durable power of attorney will remain effective even when you cannot make decisions for yourself. Both the power of attorney and the durable power of attorney are written using specific language according to State law.

Where can I find out more?

[Considerations when Drafting a Power of Attorney](#)

[Commonwealth Community Trust](#) has information about Special Needs Trusts for families and others who care for a loved one living with a disability.

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