

ELDER LAW OVERVIEW



A proper estate and long-term care plan can ensure that our elders receive the care and respect they desire and deserve as they age. Protecting yourself and loved ones from physical and financial harm is crucial, so it is important that personal wishes are evident and made legally binding. Quality of life is the primary focus of most individuals approaching their later years. Assurance that they will be taken care of and that their family will be provided for after they pass away provides immense peace of mind.

Estate planning is the best way for individuals and families to safeguard assets and ensure that their personal end of life wishes are achieved. These vital documents focus not only on estate distribution after death, but also on personal and medical care and allocation of funds for such during a person's lifetime.

Having sufficient assets to pay for assisted living, medical and long-term care is a common concern for seniors. A comprehensive estate plan will address asset protection, business organization, property assessment, transfer of assets, and financial planning. While it is not necessarily a topic most people like to think about, long-term care for the elderly is an important consideration, and if it is not addressed early enough, it could leave an elderly individual dependent on family and friends for such care.

Guardianships established for parents, grandparents, and other senior citizens are another important component of elder law. Implementing a guardianship allows the guardian to be in control of both financial and medical decisions for the senior. It is an unfortunate reality that the elderly often are preyed upon by unscrupulous individuals attempting to take advantage of their trusting disposition or unsuspecting mind. Guardianships can help protect the rights, best interests, finances, and physical care of the elderly.

The elder law legal team at Wollman, Gehrke & Solomon, P.A. has extensive experience with the many facets of elder care, senior planning, and how they are incorporated into a holistic estate plan. All factors that could impact future quality of life – including asset and income preservation, investment structure, and long-term care products – should be considered and incorporated into your personalized estate plan.

WHERE TODAY'S PLANS BECOME TOMORROW'S LEGACY.

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