

Family Life

Holidays: Celebrate, Plan Together

(NAPSA)—For many Americans, the holiday season is a time to celebrate together. Along with good food and good conversation, the holidays can give families the rare opportunity to talk about financial planning with older members of the family.

In fact, it might be easier than you think. Many older Americans welcome the invitation to talk openly about their goals for a secure financial future.

“Often, adult children dread talking with their parents about their financial situation and insurance coverage,” said Steve Zaleznick, president of Longevity Alliance. “But, they often walk away from the conversation with a sense of relief, knowing the facts and beginning to plan for their parents to have a secure financial future.”

The holiday season is often a positive time to discuss an issue that could become more difficult later. “Unfortunately, too many people wait to have this conversation until there is a crisis, like a medical emergency or when the need for assisted living arises. The holidays are an opportunity to talk in a positive, low-stress environment.”

Zaleznick offers these suggestions to make the conversation easier:

- **Gather information ahead of time.** Information is the most valuable tool in financial planning—try to have questions in mind about current finances or about options for the future.

- **Find a quiet, comfortable time.** Money can be a sensitive issue, so rather than discussing it over dinner with others present, try to find a private and comfortable setting.



- **Begin the discussion by talking about values you share.** Gently voice your concerns and ask open-ended questions. It’s important to explain why you want to talk about financial planning. Listen to their concerns and their goals for the future. Remember that they want to remain in control and independent. Consider writing down the information so that you can refer to it later.

- **Think about what to do next.** The conversation is an important first step, but follow-through is crucial. After talking, many older Americans find that they need to gather more information, such as financial statements or health insurance coverage information. Often, the next step is to reach out to experts to identify other financial planning resources that can preserve assets, generate income and protect against catastrophic financial events. For example, the right health insurance coverage can be critical to ensure a more secure financial future.

For more information about talking with parents or other older members of your family about financial planning, contact Longevity Alliance at (800) 713-6610 or www.longevityalliance.com/holiday.