



Spring 2011

Spring Cleaning: Getting Your Legal House In Order!

Coal fires and oil lamps...and maybe a few farm animals around the house all winter were the original motivations for spring cleaning. When the weather warms and the days get longer, we are still moved to clean castle or cabin to welcome summer. Along with turning out those farm animals and beating the rugs, it is a great time to organize your "Legal House."

1. Review your Legal Documents:

- Is your designated agent still the person you want to be your Power of Attorney?
- Does your Will still reflect your wishes?
- Have you included your handwritten and signed instructions about the distribution of your personal effects and placed it with your Will?
- Do your Advance Directives make clear your end of life wishes?

2. Review Your Beneficiary Designations:

- Check your retirement accounts and insurance policies and make sure that these still reflect your wishes.
- Create a file with copies of your updated beneficiary designations.

3. Write a Letter to your IRA Beneficiaries and include the following information:

- The name of the company where the account is held and that account number.
- Advise that they must obtain your death certificate and send it to the company.



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- Explain that they must determine whether you took a mandatory distribution in the year of your death. If you did not do so, and you were over 70 ½, they must take the mandatory distribution or face stiff tax penalties. *(continued...)*

CONVENIENT BEARDEN LOCATION!

4931 HOMBERG DRIVE, IN
HISTORIC HOMBERG PLACE,

*please drop by & visit, we'll
make you feel right at home.*



Call: (865) 588~3700

- Advise non-spouse beneficiaries that they should re-title the account so it is clear that the IRA belonged to you and is held for their benefit: “Ray Doe, IRA (deceased 12/12/2012) F/B/O Lil’ Lottie Doe, Beneficiary.” Distributions from a correctly re-titled IRA can be stretched out over the beneficiary’s lifetime.
- Explain to your beneficiaries that they must take distributions in the year following your death or they will face stiff tax penalties.



4. Review your credit report:

- Go to www.annualcreditreport.com or call 1-877-322-8228 to request your free credit report.
- This is a great time to cancel credit cards and charge accounts you no longer use.

5. Copy your wallet contents:

- Copying the front and back of all your credit cards and other important contents in your wallet will save time and stress should your wallet be lost or stolen.

A Happy Spring Task

Toss your old 2009-2011 Knox County Senior Service Directory into the recycle bin and drop by our office for your brand new 2011-2013 “Yellow Book”! Published by the Knoxville-Knox County CAC Office on Aging, the 17th Edition is filled with the most up-to-date information on aging resources in our community. We are holding one for YOU!

What is Life Care Planning?

Simply stated, the Life Care Plan provides our clients and their families with hands on guidance and support to locate, access and finance long term care, whether in home, assisted living or the nursing home. For the past four years, we have been privileged to serve so many wonderful families in Knoxville and all over East Tennessee.

The Life Care Plan includes the services of an entire team of experts: the Certified Elder Law Attorney, Licensed Clinical Social Workers, and the Public Benefits Specialist, as well as capable and compassionate support staff. Our goals are simple: To help elders and their families to receive quality health care, and to access planning and public benefits tools to pay for care.

Education, care advocacy and support from the Team are a phone call away for our clients. Families can contact us whenever they need help during this complex, emotionally, physically and financially demanding process. The Life Care Plan is much more than a service. It’s an ongoing relationship with our Team. Would you like to know more about the Life Care Plan? Contact our office and schedule your consultation.



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Announcing New Day and Time For the Life Care Education Series!

We hope that you will join us for a time of sharing information, fellowship and support this summer on Thursday afternoons, 4:00-5:30 p.m.

4931 Homberg Drive, RSVP 588-3700

*“Supporting your Loved One in
Residential Care” – May 19th*

*“Right Size Your Life” – Date and Location – TBA**

“Getting the Most from your Doctor Visits” – July 15th

“Coping with Grief and Loss” – August 11th

“Older Adult Stress Intervention Skills” – September 8th



**We are excited to present Betsy Peterson, professional transition specialist for a very special program in June. Watch your mail for more information!*

Saving Momma's Home

Monica's GRAY MATTERS series, dedicated to important elder law and long term care planning topics for older adults and their families, was launched this spring with the debut of **Saving Momma's Home**. Monica notes: "There are so many urban myths (and landmines!) related to long term care and the Medicaid program. Such misinformation can result in costly mistakes for Tennessee elders and their children. My goal is to make this material accessible to the folks who need it."

*Saving Momma's Home is now available as a
FREE download through our website at:
www.monicafranklin.com/book.html*





4931 Homberg Drive • Knoxville, TN 37919

What's New at the Elder Practice of Monica Franklin?

Care and Conservatorship Support Services

Compassionate, professional care coordination and financial management services are now available through the Elder Law Practice of Monica Franklin. Provided by team member Gabrielle Blake, LCSW, our goal, as always, is to support the best quality of life for elders and their families. Watch for more information about this great new service!

New Titles Now Available in Our Library!

***Alzheimer's Early Stages: First Steps for Family, Friends and Caregivers** by Daniel Kuhn & M.D. David A. Bennett*

***Living Your Best With Early-Stage Alzheimer's: An Essential Guide** by Lisa Snyder*

***The Caregiver's Tao Te Ching: Compassionate Caring for Your Loved Ones and Yourself** by William Martin*

***The Sage's Tao Te Ching: Ancient Advice for the Second Half of Life** by William Martin*



We are delighted to announce the debut of our blog: "Gray Matters."

We created the blog to share our collective experience in the field of elder care in a relaxed, conversational forum. We'll be offering helpful information about aging and developments in the field of elder care and elder law, along with a little wisdom and a little humor. Our mission is to serve our "greatest generation" and those caring for them. We look forward to sharing conversations with you and yours.

*You will find Gray Matters at elderlawblogtn.com or through the link on our website, www.monicafranklin.com
More exciting news: The Elder Law Practice of Monica Franklin is now on FACEBOOK too! We hope that you will check us out, "Friend" us and "Like" us!*