

Aging Solo: Planning Your Healthcare Needs and Wishes

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For many newly single women, one of the most important, and sometimes overlooked, aspects of the financial plan is planning for healthcare. When your partner has been by your side to navigate medical choices and manage health concerns, the prospect of facing these decisions alone can feel daunting. Aging solo should not mean aging without a plan. You can take control of your health journey to ensure that your care aligns with your values and wishes.

1. Get Clear on Your Healthcare Goals

Begin by reflecting on what “quality of life” means for you. Many clients prefer to age in place, in the comfort of their home and current surroundings. On the other hand, while others value independence, they would like to have access to around-the-clock care, even if it means moving into a retirement community. Understanding your priorities will guide the types of healthcare solutions to consider.

2. Establish an Advance Directive for Health Care

Advance directives are legal documents that outline your healthcare preferences should you become unable to communicate them and typically include:

- **Living Will:** Details your preferences on life-sustaining treatments (CPR, nutrition/hydration via an IV).
- **Healthcare Power of Attorney:** Designates someone you trust to make medical decisions on your behalf. While many clients name their spouse, my single clients often choose to name a sibling, adult child, or close friend.

Choosing your healthcare proxy is deeply personal. After all, this will be the person who makes the call as to whether to “pull the plug.” It is best to talk through your wishes in detail with whomever you choose to name, so they feel confident advocating for your care.

3. Build a Healthcare Team

Next, it is important to surround yourself with a reliable circle of support, including:

- Primary care physician with whom you have a strong rapport.
- Specialists who understand your medical history.
- Geriatric care managers who can help coordinate care as you age.
- Pharmacist, physical therapist, or other professionals who play a role in your ongoing well-being.

4. Review Your Insurance Coverage

Evaluate your current health insurance to ensure it aligns with future needs. Consider:

- Supplemental Medicare plans
- Long-term care insurance, as it will be important to understand the terms of your current policy and what coverage is available
- Health Savings Accounts (HSAs) and their role in covering future medical expenses

Your financial advisor will likely incorporate a line item for future healthcare expenses into your financial plan.

5. Create a Health File

One of the greatest gifts you can give your family members is a physical or digital folder with important medical documentation, including:

- A list of medications and dosages
- Doctor contact information
- Copies of your advance directive
- Health and long-term care insurance details
- Emergency contacts

6. Plan for Help at Home

As time goes on, you may need help with everyday tasks. Start researching in-home care agencies or technologies that can support independent living, such as medical alert systems, smart home devices, and meal delivery services. Being proactive will protect you and your loved ones from being caught off guard in a crisis.

7. Join a Community

Social connection can play a powerful role in maintaining long-term health. Developing friendships through volunteer work, a faith group, a neighborhood club, or even online forums can provide both medical and emotional support.

Embrace Strength in Solo Aging

While the prospect of managing your health care alone can be overwhelming, it can also be an opportunity to define your path and make empowered, informed choices. Planning today creates peace of mind for tomorrow. You are your best advocate, and with the right tools and team in place, you can face the future with strength, clarity, and confidence.

To learn more or get help with your finances, please visit us at hbwealth.com, send an email to info@hbwealth.com, or call 404.264.1400.

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