



GATIEN STRATEGIC WEALTH MANAGEMENT

A member of D.A. Davidson & Co.

Careful Planning | Disciplined Investing | Confidently on Course

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April 25th, 2018

Preparing for Family Transitions: Important information adult children should know

Whether you are a parent in or approaching your senior years, or an adult child helping an aging parent, conversations around health, finances and overall well-being can be emotionally charged and difficult to initiate.

Many of us would rather put off the conversation, hoping to avoid feelings of fear and loss. However, this discussion is too important to delay for long.

The last thing adult children want is to be put in a situation where they are forced to make critical decisions in the midst of a crisis without knowing the wishes of their parents.

I have been fortunate to work with families as they prepare for the transition points in life that are enjoyable to plan for—starting a family, sending kids off to college, fulfilling lifelong retirement dreams.

I have also had the privilege and responsibility to help families through transition points that are far more emotionally difficult—divorce, unexpected health issues, the death of a loved one.



dealt with difficult topics.

In my experience, families that have had open and honest discussions ahead of time are far more ready mentally and emotionally to deal with transitions as they occur.

Knowing how difficult these conversations can be, I've put together a list of questions that might help you get started. Finances can be an especially touchy subject. Parents may be reluctant to share, and adult children may be reluctant to ask.

In my role as a financial partner to many families, I am in a unique position to see how multiple families have

Account Verification Letter

You might recently have received a letter from D.A. Davidson signed by Michael Purpura, President of Wealth Management, asking you to review the information we have on file for you and update it if necessary.

This request is in accordance with rules established by the Securities and Exchange Commission (SEC) to periodically verify the accuracy of your account profile.

The information in the letter you received typically comes from the new account form we completed back when we opened your account or from a past update request.

This data naturally changes over time and we request you review the information every three years to ensure our formal records accurately reflect your current financial situation.

Please take a few moments to review the profile and make any changes you see necessary. If you have any questions at all, please don't hesitate to call or write.



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It isn't necessary to share every detail, but it is critical that adult children know where to get the information when it's time.

Finances

- What institutions hold your financial assets?
Where do you keep your insurance policies?
Do you have a safe-deposit box or home safe?
Where do you keep your important documents?
Do you need help paying monthly bills or reviewing credit card statements, medical bills or property tax bills?
Do you use online billpay for any accounts?
Where do you keep your login information?
Do you work with any financial, legal or tax professionals? Where can I find their contact information?

Estate planning

- Do you have a power of attorney?
Do you have a will or trust?
Are your beneficiary designations up to date for retirement accounts and/or insurance policies?

Health

- What doctors do you currently see?
Are you happy with the care you're getting?
What medications are you on?
What pharmacy do you use?
What health insurance do you have?
Do you have a health care directive?

Living situation

- Do you plan to stay in your home, or do you anticipate downsizing?
Have you considered assisted living facilities or a continuing care facility?
Is there anything I can help with to make your home more comfortable and safe?

- Could you benefit from a weekly or monthly cleaning service?
Do you employ anyone for home maintenance projects?

Memorial wishes

- Do you want to be buried or cremated?
Do you have a burial plot?
Do you have any specific requests or wishes for your memorial service?

Naturally these conversations can be difficult. Here are a few other ways I can help:

- Call or email for a copy of our brochure, "What My Family Should Know." It is a wonderful tool for gathering all of the pertinent information in one place. We can provide a hard or digital copy.
Schedule a "get organized" meeting. We can discuss what materials you should gather before sitting down with your adult children or your aging parents.
Family wealth planning—have you put off thinking about how you would like to pass assets on to your heirs? We can discuss how to implement estate and tax strategies so that you can be sure your wishes are followed.

As always, please don't hesitate to call or write with any questions or concerns.

My Best,

Christy



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