

An elderly couple is sitting together on a light-colored sofa. The woman, with short white hair and glasses, is wearing a pink cardigan over a light-colored top. She is pointing at a document held by the man. The man, with a mustache, is wearing a light blue button-down shirt and khaki pants. They appear to be in a professional or advisory setting, possibly a financial planner's office.

Your Age Affects Your New Year's Resolutions

By Larry Whitaker,
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While most people think of making New Year's resolutions, our age dramatically alters what we resolve. People in their 20s, 30s, and 40s focus on their weight, exercise, and relationships. Those 50 and over are more inclined to think about bucket lists, health issues, and organizing their lives and environments.

Turning 50 means you start thinking about big-ticket items you want to experience. A once-in-a-lifetime vacation, collector car, or new hobby is more attractive now that you have more time and money. Health issues move to center stage while health and medical professionals stress the importance of our resolution to live longer and healthier lives. That also means taking more responsibility for managing our health care process.

Getting things organized is another high-priority project as we get older. Getting organized helps us take control and eliminate stress, whether we're organizing the garage, the filing cabinet, or legal issues.

While you can handle the garage and filing cabinet on your own, organizing legal issues will probably require the help of an attorney. If you have yet to establish a relationship with a lawyer, consider selecting one who specializes in elder law. Your attorney will help you draft and sign a will and prepare both a financial and a health care power of attorney.

Pre-plan and fund your funeral

Pre-planning and funding your funeral helps give you the peace of mind that comes with deciding how you want to be remembered. It removes the task of planning and paying for your funeral from your family members so they can focus on the grieving process. Paying for your funeral can lock in today's cost of goods and services. That saves money and spares your family the worry of how to pay for your funeral. Pre-planning and funding your funeral makes sure your funeral money is set aside and protected in case you have to rely on Medicaid to pay for a future illness or nursing home care.

In Illinois, funeral directors taking advance payment for funeral arrangements are required to place those funds in a trust so they are protected for the future payment of your funeral. Many funeral firms in this area choose to place pre-funded funeral funds with Pekin Insurance.* The Pekin Life Insurance Company Pathway® division has developed special life insurance policies and annuities exclusively for the funeral industry so your funds are available when needed. Funeral directors affiliated with Pekin Insurance maintain a producer's license with the Illinois Department of Insurance.

For the name of a Pekin Insurance Funeral Director Agent near you, contact Larry Whitaker, Certified Pre-Planning Consultant, Pre-Need Sales Manager at Pekin Insurance, 800-322-0160, extension 3119 or lwhitaker@pekininsurance.com.