

# TAKE ACTION NOW!



TURNING 50

## INSURANCE-SMART THINGS TO DO AS YOU TURN 50

- Review your life, health and disability insurance plans to fully understand what triggers benefit payouts and if any premiums increase as you age.
- If you don't have life insurance, now is the time to consider buying a policy, especially if your spouse, children or parents depend on your income.
- To minimize the risk of outliving your savings, research options such as [annuities](#) and [long-term care insurance](#). A financial services professional can help you determine what's right for you. This [retirement planning checklist](#) can help guide your planning.
- If you plan to remain in your home post-retirement, your [property insurance](#) costs may change. Make sure possible premium increases are in your long-term financial plan.
- If an aging parent or relative is moving in with you, don't shy away from tough questions like "are you current on health, auto, home and life insurance premiums," "are you covered by [Medicare](#)," "is [long-term care insurance](#) something we should look into," and "what are your end-of-life wishes?"
- Share with your children how much — if any — financial support you plan to give after they reach adulthood. Decide how long they will be covered under your health plan and who is responsible for co-pays and deductibles. If your adult children live with you, have the same conversation about auto and homeowners insurance. Bad driving records and expensive personal property can increase your premiums. Decide upfront who's paying for what.
- Evaluate the cost of long-term care in a nursing home or assisted living facility. Find out if your monthly income will meet [Medicaid](#) eligibility requirements and research to see if long-term care insurance is right for you.
- If you are disabled, widowed or have a spouse or child with permanent kidney failure you may be eligible for [Medicare](#) at age 50. Contact [Medicare](#) or your state insurance department for more information.
- Make known your end-of-life wishes. Save your loved ones unnecessary grief by creating a living will or [advanced healthcare directive](#) to document your preferences for both routine and extreme procedures to prolong life. You should also have a will or trust to make sure your assets are distributed as you wish. Keep these documents in a place that your loved ones can access.



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LIFE IS UNPREDICTABLE. GET READY.