

# IMPACT



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## Secure Your Future

### *The Situation*

In 2000, the AARP reported that 36% of survey respondents 50 and older had neither advance directives for health care nor up-to-date wills or trusts, and that only 17% had all three. Although these legal documents are essential to preparing for financial security in later life, a 2004 Martindale-Hubbell survey revealed that 70% of respondents lacked both a living will and medical directives and only 27% had filed powers of attorney for health care. The American Bar Association estimates that three in five Americans die without a will. Across the nation, Americans admit that they procrastinate and hesitate when it comes to discussing and dealing with issues of death or incapacitation.

### *Our Response*

The Canyon/Owyhee Financial Literacy Coalition, led by UI Extension educator Beverly Healy, teamed with community organizations to fill an unmet need for unbiased, low-cost education on the important legal issues associated with later life. With local attorneys, they offered seven *Legally Secure Your Financial Future: Organize, Communicate, Prepare (LSYFF)* workshops in Boise, Nampa and Caldwell during 2004, 2005, and 2006. In a two-session series, instructors guided participants through an evaluation of their important documents and legal affairs and suggested resources to contact for self-help or professional assistance.



### *Program Outcomes*

Over 650 people attended the seven workshops. When pre-assessments were compared to 6-month follow-up surveys, participants reported having started or completed the following:

Before attending	6-mo after completion	Legal Tools
30%	87%	completed living wills
34%	91%	inventoried important papers
32%	81%	completed health care durable power of attorneys
40%	88%	organized family records
47%	87%	developed household recordkeeping systems
44%	81%	written wills
62%	93%	organized property records
64%	92%	organized financial records

In addition, 86% had discussed legal issues with family members, 68% of participants indicated that

they were better prepared for end-of-life issues, 64% said they had increased their estate-planning knowledge, 64% increased communication with family members, and 58% reported feeling more financially secure.

Participants reported numerous actions taken as a result of attending the series. “The workshop helped us focus attention on the need to revisit estate planning tasks. After the first week, we sent for new passports, new social security cards and completed new advanced directives. We then gave copies of our living wills to our children and communicated our desired wishes.” “As a result of the workshop, I contacted a financial planner who in turn referred us to an attorney to establish health care directives and a family trust.”



*Participants received organizing and planning documents.*

Additional frequently listed actions taken included getting papers organized; getting financial affairs in order; completing wills, living wills, medical and financial powers of attorney; meeting with financial professionals (attorneys or financial planners); updating beneficiary designations on life insurance and retirement accounts; making funeral and cemetery arrangements; tending to legal guardianship matters; and purchasing long term care insurance.

When asked the single most important thing that encouraged participants to take action to get their important papers in order and up-to-date, many responded that their age and getting older was a motivating factor along with failing health or illness. Many had procrastinated getting their wills completed or updated and the class motivated them to meet with an attorney. A few listed deployment overseas as a motivator.

Others noted the importance of the class. “The paperwork passed out in class.” “It gave me the needed push to get back in the groove to complete documents.” “Being given guidelines and the means to organize all the information vital to planning my financial future was very helpful.”

For some participants the class helped them get started. “Life is short and you never know when papers are going to be needed. It made me stop and think about some of these issues and to get some of the necessary paperwork done. I still have more to do, but I’m more than half done.”

The response to *Secure Your Future* has been overwhelming. Fall 2006 workshops in Boise and Nampa filled to capacity weeks before the registration deadline and a waitlist of over 200 people is in place for workshops planned in 2007.

#### **Cooperators and Co-sponsors:**

A Better Way Coalition  
Caldwell Public Library  
Caldwell Senior Citizen Center  
Community Volunteers  
Howdy Neighbor  
Idaho Camera  
Idaho Power Company  
Internal Revenue Service  
Mercy Medical Center  
NORCO  
Preferred Retirement Options  
SW Idaho Area Agency on Aging  
St. Alphonsus Regional Medical Center  
St. Luke’s Regional Medical Center  
Western Idaho Community Action Partnerships

### ***For More Information***

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