

VISTA ROYALE COMPUTER CLUB
March 21, 2019

Members:

President Mike Johnson welcomed 31 members and guests to our 21 March 2019 meeting. We have 146 paid members. He mentioned the upcoming VRCC election of officers..... with no takers on the open slots.

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Our guest this week was Carolyn Norton who had a slide show presentation from the FL Academy of Elder Law Attorneys which she is a part of. The title was 'Exploitation in Florida', What the new exploitations laws mean for you! She presented the current stats on this sad practice and answered many timely questions regarding our own personal estate plans. She also had a comprehensive handout regarding all aspects of senior legal issues. There was also a good discussion of veterans' benefits with our members as well.

Here are some of her key points

- At least \$3 billion dollars a year is lost to financial exploitation.
- Financial acuity increases with experience until the age of 53.3. After that age, our financial abilities begin to decline, and continue to decline as we age. [A wonderful thought!]
- More than 1/3 of Americans over the age of 71 have some mild cognitive impairment
- According to a MetLife market survey of reported swindles, 51% of scammers were strangers, and 34% were family, friends and neighbors who you might have given a Power of Attorney over your affairs.
- 2/3 of elder abuse victims are women as they live longer. African American, Latino, poor and isolated adults are disproportionately victims of elder abuse. Women should be aware and knowledgeable of their assets and debts at all ages.
- Sign up for free annual credit reports and consider freezing your ability to open a new credit card, mortgage or bank account; it can be thawed later if need be when you might want to finance a new car, etc.
- She does not recommend having joint accounts with your heirs because that means joint **ownership** which ties your money to your heirs and could be problematic if they have a divorce or a huge debt. A 'convenience account' is better because it only allows additional signers so they can help you with day to day bill paying.

- A study done around the time of Mickey Rooney's exploitation by his step-son showed that 80% of financial exploitation cases went unreported.
- You can help us by knowing your rights, by spreading the word to others about their rights, by reporting exploitation even in cases where you suspect something, but aren't sure.
- Adult Protective Services <http://www.myflfamilies.com/service-programs/adult-protective-services>

must keep reporter's or whistle-blower's name anonymous if you call the Elder Abuse Hot-line. Adult Protective Services assist vulnerable and elder adults to stop and prevent abuse, neglect, or exploitation. Anyone can make a report about suspected abuse to the **Hotline**. Phone: (800) 962-2873 TTY : (800) 453-5145 We need to prosecute the repeat exploiters, and get them behind bars, just like any other predator.

- Medicaid is funded 1/2 by the state and 1/2 by the federal government, so every state has different regulations. Medicaid exemptions include your 'homestead' or primary residence, one car, your IRA and veteran's benefits. Investment property is also exempt as it generates income. Attorneys can look at your assets, assess your needs and provide advice in making a comprehensive plan.
- She personally does not like the healthcare insurance, Medicare Advantage, as it may not have the benefits that are best for you; be careful when considering a change to it.
- She does like 'long term care' insurance and it should be taken out when you are in your 60's as later it will be too expensive. Make sure that you have good advice with the different options and policies.
- One of the most prevalent scams is construction or repair of your property and she says that you should **not** pull the county or town building permits yourself. That is the job and expense of the **licensed** contractor you do not want to have that responsibility.
- Professional court appointed guardians serving instead of a relative or heir cost appx \$85 a hour, but totally necessary when reliable relatives are unavailable or have serious financial or health issues themselves. Plan ahead for your future by having a Power of Attorney with a trustworthy person.
- When you die, your Power of Attorney will not work, so make sure that you have a good will/estate plan that will kick in and take care of your estate. In some more complicated cases, a trust may be good planning. Periodically these should be reviewed.

We want to thank her for a very informative presentation. Our next meeting as usual is at 9:30 a.m. Thursday morning March 28 2019 in the kitchen of Pine Arbor Clubhouse with

Gabby Barbarite, Ph.D.

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Harbor Branch Oceanographic Institute at Florida Atlantic University

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Gabby will be telling us everything we ever wanted to know about their services and programs.....so come next week. I am sure that you will want to make a visit there after hearing about all the great things going on just a couple of miles south on Rte. 1.

Sandy McKenny, sec.
Beach, FL 32962

Vista Royale Computer Club, Pine Arbor Clubhouse, Vero

Please go to our <http://www.vrcc.info/> website for archived Meeting Minutes, Calendar of Events, Genealogy Resources and more. You can also set your own computer home page to <http://www.vrcc.info/home.html> to make it match the home page on our Lab machines.