

Planning to Stay Home

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Most seniors, like my friends Frank and Mary, hope they can live in their home until they die. But hope is not a plan. Here are some tips:

- **Make your home safe.** The older you get the greater the risk that you might fall or hurt yourself. This could lead to hospitalization or, worse, having to move out of your home or pay for care at home. Many falls and injuries are preventable if you take steps to adapt your home to age safely. Contractors and other services can come to your home to make recommendations for how to make it safer. There is a special state-funded loan program, the Home Modification Loan Program (HMLP) that may lend you up to \$50,000 (often interest-free) to make improvements that make your house safer.
- **Make sure you have the money to stay home.** Take a hard look at your income and expenses to determine how you can make them last. A couple of suggestions:
 - Depending on your income, you may be able to defer real estate taxes until you die or sell the house. Talk to your local assessors about that. While the taxes will have to be paid eventually, and will reduce the proceeds that will go to your beneficiaries after you die, you worked hard for your home, so now you can use it to stay in it.
 - Consider a reverse mortgage, which is like a line of credit on which you owe no interest unless you use it and, even then, only after you die or sell the house. Getting that reverse mortgage in place now is a handy way to make sure you have cash for home repairs, home care, or whatever will keep you at home.

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- **Learn about programs that can help you.** Do this before you need them. The first place to go is the senior center. The next place is your Aging Services Access Point (ASAP), which are private nonprofit agencies that contract with the state. Click on 800AGEINFO.com for a listing of your local ASAP. There are great programs available to help you exercise, eat right and stay healthy, as well as programs to help you find help with shopping, cleaning, and much more. Many of these programs are available to all seniors, regardless of their asset situation.

It's February. You're stuck inside because of COVID-19. Now is a great time to do planning that will keep you at home. I will be discussing staying at home in more depth during this month's elder law virtual seminar, which can be watched on Frank and Mary's YouTube channel, www.youtube.com/elderlawfrankandmary and local cable stations, along with Frank and Mary's local cable TV shows, where my co-hosts and I address many common issues facing seniors and the resources available during the pandemic. As always, if you have any questions or would like additional information, please contact me at (508) 860-1470 or abergeon@mirickoconnell.com.