

Title:

How Senior Citizens Can Simplify and Organize Their Finances

Word Count:

1128

Summary:

Everyone can use some help getting their financial affairs in order, but especially senior citizens.

Keywords:

bank, accounts, property, money, safe, account, important, financial, assets, documents, certain

Article Body:

Everyone can use some help getting their financial affairs in order, but especially senior citizens.

Simplify your life: Have your Social Security benefits, pension payments and other income automatically

Doing so takes the hassle out of making scheduled payments and helps avoid late charges or service

Telephone banking allows you to use your touch-tone phone to confirm that checks or deposits have

Also consider opening a "cash management account" that combines cash, stocks and other assets

Update your will and other legal documents: Who will inherit your savings accounts and other property

Some matters may be handled as part of your will. Others may involve having or updating a "durable

You may want to hire an attorney specializing in elder law or "estate planning" (how money and

Organize and protect your important documents: Make sure your bank and brokerage statements, insurance

As the victims of recent hurricanes, floods and other disasters have learned, it's wise to take

Consider renting a safe deposit box at your bank for certain papers that could be difficult or

Also, many experts generally advise against putting a will in a safe deposit box because, in many

For the most important papers you keep at home, consider an inexpensive but durable home safe.

Toss old documents: Are you afraid to throw away old bank statements, bills, receipts and cancelled

For example, cancelled checks with no long-term significance for tax or other purposes probably

Also, to avoid becoming a victim of identity theft, shred any document that contains a Social

Take precautions with old accounts. For the benefit of your heirs, either dispose of proof of

On the other hand, people do lose or forget about money or property. It's easier than you think

In most cases, after a certain number of years of being "unclaimed," assets are transferred to

And one final warning: Beware of frauds involving companies offering to "find" your unclaimed

