HELPING YOU MAKE CONFIDENT MONEY DECISIONS

THE BOOMER GUIDE

The Boomer Money Guide

Smart Money Strategies for Your Best Years Yet

Clear decisions for the next 12 to 36 months

A BOOMER GUIDE FLAGSHIP RESOURCE

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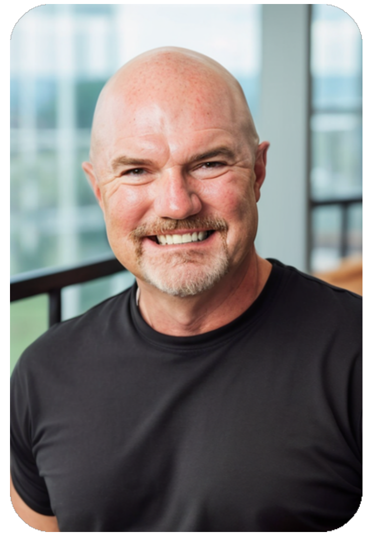
Created by Mark Stiles

FLAGSHIP GUIDE

From the Founder



Hi — my name is Mark Stiles, and I'm a Gen Xer, and have become an aging parental caregiver. I am fortunate that I have a big, blended, multi-generational family. My dad and step-mom, my mom, my three siblings, plus my in-laws are all still living independently. That has been a real blessing to me — until, very recently, life changed things. I became a "medical Uber" and "patient-advocate" quickly. The stress I immediately felt was that I wasn't prepared for any of this. I really didn't know my parent's medical history, or their medications, previous surgeries, or doctor's names or locations. It hadn't come up yet. And then it did. Fast.

The changes to the health of seniors and elderly adults come faster than anyone prepares you for, and I suddenly found myself navigating the confusion and uncertainty of helping the people who once helped me — and I knew I needed to learn quickly and get organized. I went searching for clear answers online about hospital stays, rehabilitation, medical appointments, benefits, and the financial and caregiving decisions that come at all of us at once. What I found instead was a wall of jargon, fine print, and conflicting advice.

So I started writing things down in simple terms — first for myself, then for my family. This guide grew out of those notes.

Like a lot of people in the Gen X age group, I'm living a chapter nobody really prepared us for — working longer than we planned, with retirement timelines looming. Trying to decode financial rules written in corporate-speak instead of everyday words. Making healthcare and Medicare choices that don't come with simple instructions. Watching costs, taxes, and uncertainty climb year after year. Supporting aging parents, adult children, and blended families — sometimes all in the same week. And always, carrying the quiet emotional weight of trying to do right for my family.

This booklet, and the broader series of Caregiving Guides (caregivingguides.com), are designed to help you make real decisions — not just understand concepts. Every section connects to a choice you may be facing now or soon. I can't make the decisions for you — but I can hand you the clear maps I wish I'd had. I hope it brings you the same calm and confidence it brought my family.

I'm with you in this next chapter,

Mark Stiles

Founder, The Boomer Guide and The Caregiving Guides

caregivingguides.com

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About This Guide

The Boomer Money Guide — *Smart Money Strategies for Your Best Years Yet.*

A Boomer Guide Flagship Resource · 2026 Edition · theboomerguide.com · boomermoneyguide.com

Professional Disclaimer

This guide is an educational and organizational resource. It is designed to help you understand the money decisions of retirement and arrive at every appointment with better questions — not to provide personal financial, tax, legal, insurance, or investment advice.

Mark Stiles is not a licensed financial advisor, CPA, attorney, or insurance representative. Nothing in these pages is a recommendation to buy, sell, or hold any specific product, security, or strategy.

Tax laws, benefit rules, premiums, and thresholds change from year to year and vary by state and by household. The figures in this guide reflect 2026 rules and are included to show how each decision works — not to predict your exact numbers.

Before acting on any major decision in these pages, confirm the current details, and how they apply to you, with a qualified professional. Used that way — as a clear map you bring to the experts — this guide can save you time, money, and a great deal of worry. The examples in this guide are illustrative composites: names and details are changed, numbers are simplified, and your results will differ.

When to Bring in a Professional

You can accomplish a great deal on your own with this guide. Some moments, though, genuinely call for an expert — and recognizing those moments is itself a money skill. Consider professional help when:

- You are within twelve months of claiming Social Security, where timing can swing your lifetime benefit by tens of thousands of dollars.
- You are choosing or switching Medicare coverage — especially if you take several prescriptions or manage a chronic condition.
- A withdrawal, Roth conversion, or required minimum distribution could push you into a higher tax bracket or trigger a Medicare surcharge (IRMAA).
- You are preparing wills, trusts, or powers of attorney, or your family situation is blended or complex.
- You are facing a long-term care decision or a sudden change in health.
- Something feels too good to be true, or someone is pressuring you to move money quickly.

Good advice at this stage of life is rarely an expense. For decisions of this size, many families find it more than earns its fee.

How to Use This Guide

Treat this as a workbook, not a textbook. Turn straight to whatever is weighing on you — claiming, Medicare, taxes, scams, long-term care. Every chapter stands on its own, built around one real decision, and ends with something small you can do the same day.

Along the way you will meet four recurring companions:

- **Decision Check** — the single question that matters most for that topic.
- **Boomer Bonus** — the insider detail that saves money or prevents a costly mistake.
- **Real Example** — an illustrative composite of how a decision can play out.
- **Mini To-Do List** — the chapter distilled into two-minute actions.

Write in these pages. The worksheets and checklists are meant to be filled in, and your notes become the agenda for your family conversation or your advisor meeting. You do not need to fix everything this week — one chapter and one completed worksheet already put you ahead of where you were yesterday.

Chapter 1: Your 10-Minute Money Check-Up

Before you change anything, it helps to see where you actually stand. This chapter is a fast, honest snapshot — the financial equivalent of stepping on the scale. It takes about ten minutes, and it points you to the chapters that deserve your attention first.

You will not need account statements or a spreadsheet. Rough numbers and a few honest answers are enough.

The Four Questions That Matter Most

Nearly every retirement money worry comes down to four questions. Answer them and you will see your situation far more clearly than you did this morning.

1. **What comes in?** Add up the income you can count on every month — Social Security, any pension, annuity payments, and a sensible draw from savings. This is your reliable monthly income.
2. **What goes out?** Estimate what you actually spend in a typical month — housing, food, insurance, medical, transportation, and the things you enjoy. Use the real number, not the tidy one.
3. **What's the gap?** Subtract spending from income. A surplus means room to breathe. A shortfall means you are drawing down savings — workable for a while, as long as you know the pace.
4. **How long does it last?** If you are drawing from savings, roughly how many years would they carry you at this rate? This one answer reframes nearly every other decision in the book.

> **Decision Check**
>
> Do you know your expected monthly income once the paychecks stop? Do you know your monthly gap — the difference between what comes in and what goes out?
>
> **Action:** Write both numbers on the worksheet that follows. You will reach for them in almost every chapter of this guide.

Your Quick Snapshot

Fill this in with rough monthly numbers. Pencil is fine — you will refine it as you go.

Reliable monthly income

Social Security: $ ____________________ Pension / annuity: $ ____________________

Sensible draw from savings: $ __________ Other: $ ____________________

Total coming in each month: $ ____

Typical monthly spending: $ ____

Monthly gap (income minus spending): $ ________________________________

If drawing from savings, about how many years would they last at this pace? __________

Reading Your Snapshot

Use this quick guide to decide where to go next.

IF YOUR SNAPSHOT SHOWS…	TURN FIRST TO…
A comfortable surplus	Chapter 6 (Taxes) and Chapter 11 (Estate Planning) — protect and pass on what you have built
A small or break-even gap	Chapter 2 (The 3 Buckets) and Chapter 8 (Making Your Money Last)
A meaningful shortfall	Chapter 3 (Social Security timing) and Chapter 8 — get the most from guaranteed income
Worry about health costs	Chapter 5 (Medicare) and Chapter 9 (Long-Term Care)
Worry about scams or fraud	Chapter 10 — read it today and freeze your credit

Boomer Bonus: The "confidence number"

The most powerful number in retirement is not your net worth — it is your monthly gap. People who know their gap sleep better, spend with more confidence, and make far fewer panic decisions. Find yours today, write it on a sticky note, and you have already done something most people never do.

Mini To-Do List

- [ ] Fill in the Quick Snapshot with rough numbers.
- [ ] Circle your monthly gap and keep it where you can see it.
- [ ] Note the one chapter your snapshot points you toward first.
- [ ] Set a reminder to refresh this snapshot once a year.

INCOME DECISIONS

Chapter 2: The 3 Buckets of Money

The most calming idea in retirement finance is also one of the simplest: not all of your money should do the same job. When you sort your savings into three “buckets,” each with a clear purpose, the frightening question — “What if the market drops the year I retire?” — loses most of its power.

Bucket 1 — Safety & Daily Living

This is your near-term money: cash, savings, money-market funds, and short-term CDs. Its only job is to be there, reliably, no matter what the market is doing.

- Covers your essential bills — the expenses that must be paid.
- Many planners suggest one to three years of essential expenses.
- Stays in things that don’t swing with the market, so it’s there when you need it.

When this bucket is full, a bad year in the market becomes an inconvenience instead of an emergency. You spend from cash and leave your investments alone to recover.

Bucket 2 — Income & Stability

This is your middle bucket: bonds, bond funds, annuities, dividend-paying funds, and other holdings built for steady, predictable returns.

- Produces income that refills Bucket 1 as you spend it.
- Bridges the distance between your guaranteed income (Social Security, pension) and what you actually spend.
- Moves more slowly than the stock market — by design.

Think of Bucket 2 as the conveyor belt that keeps your safety bucket topped up.

Bucket 3 — Growth for the Future

This is your long-term money: stock index funds, equities, and Roth accounts you do not expect to touch for years.

- Its job is to grow and stay ahead of inflation over time.
- It gets room to ride out down markets, because you will not need it soon.
- It is what keeps your savings from shrinking across a 25- or 30-year retirement.

Decision Check

Which bucket are you drawing from first? Which one protects you from inflation? Many people unknowingly spend from their growth bucket in a down market — locking in losses they never needed to take.

Action: Circle the bucket you rely on most today, then confirm Bucket 1 holds at least one year of expenses.

Real Example

George, 68, nearly sold his stock funds during a market dip just to “feel safe.” Instead, he checked his buckets: two years of cash in Bucket 1 and steady income flowing from Bucket 2. He realized he did not need to touch his growth bucket at all. He spent from cash, left his investments alone, and by the following year they had recovered. The buckets turned a frightening month into a non-event.

Your Bucket Worksheet

Bucket 1 — Safety (cash, savings, short CDs): $ Covers about ___ years of expenses ________

Bucket 2 — Income (bonds, annuities, dividends): $ ________________________________

Bucket 3 — Growth (stocks, index funds, Roth): $ ________________________________

The bucket I currently spend from first: ________________________________

Boomer Bonus: Refill, don't react

One habit many professionals describe: in a good market year, refill Buckets 1 and 2 from Bucket 3's gains; in a bad year, leave Bucket 3 alone and live on cash. Whether and how that habit fits your accounts is a good question for a fee-only planner.

Mini To-Do List

- [ ] Sort your accounts into the three buckets above.
- [ ] Confirm Bucket 1 holds at least one year of expenses.
- [ ] Decide which bucket you will spend from first this year.
- [ ] Schedule a yearly "refill" check, ideally each January.

Chapter 3: Social Security — When to Claim

This may be the single most valuable decision in this entire guide. Claiming Social Security at the right time can mean tens of thousands of dollars more over your lifetime — and once you claim, the choice is difficult to undo. It deserves your full attention before you sign anything.

The core idea is simple: **the longer you wait (up to age 70), the bigger your monthly check — for life.**

What Waiting Actually Buys You

You can start Social Security any time between 62 and 70. Your "full retirement age" (FRA) is 67 for almost everyone born in 1960 or later. Here is the trade-off:

- **Claim at 62 (earliest):** You receive the smallest monthly benefit — permanently reduced by about 30% from your full amount.
- **Claim at your full retirement age (67):** You receive 100% of your earned benefit.
- **Claim at 70 (the latest worth waiting for):** You receive the largest benefit — roughly 24% above your full amount, locked in for life and adjusted for inflation every year after.

There is no advantage to waiting past 70 — the credits stop there; review timing with a professional before you file.

CLAIMING AGE	WHAT YOU RECEIVE	OFTEN THE BETTER FIT WHEN…
62	Lowest benefit (about −30%)	Health is poor, life expectancy is shorter, or you truly need the income now
66–67 (FRA)	Full benefit (100%)	Your situation is balanced and you want the middle path
70	Highest benefit (about +24%)	Health is good, longevity runs in the family, and other income can bridge the gap

Boomer Bonus: It's really about your spouse, too

When one spouse delays to 70, they raise more than their own check — they raise the **survivor benefit** the other spouse may live on for years. For married couples, the higher earner delaying is often the most powerful move available. If you want more lifelong income and protection for a surviving spouse, leaning toward "wait" usually wins.

Decision Check

Have you looked at your benefit at more than one claiming age? Most people guess. Your real numbers are free at ssa.gov in your “my Social Security” account.

Action: Record your estimated monthly benefit at 62, at 67, and at 70.

Real Example

Linda, 64, planned to claim immediately, “before the rules change.” When she pulled her actual numbers, waiting three years to her full retirement age raised her check by several hundred dollars a month — for the rest of her life. She used a modest bridge from savings to cover the gap, and came to see the delay for what it was: buying a larger, inflation-protected paycheck she could never outlive.

Your Claiming Worksheet

My estimated monthly benefit at 62: $ ____________________

At my full retirement age (67): $ ____________________

At 70: $ ____________________

My health and family longevity (circle one): below average / average / above average

My intended claiming age, and why: ____________________

Mini To-Do List

- [ ] Create or log in to your account at ssa.gov.
- [ ] Record your benefit at 62, 67, and 70.
- [ ] If married, see how delaying affects the survivor benefit.
- [ ] Review the timing with a professional before you file.

Chapter 4: Understanding COLA & Inflation

Inflation is the slow-moving risk of a long retirement. You may not feel it month to month, but across ten or twenty years, rising prices steadily erode what your money buys. The good news: Social Security carries a built-in defense, and you can build several more.

How the COLA Works

Each year, Social Security applies a Cost-of-Living Adjustment (COLA) — an automatic raise tied to inflation. For 2026, the COLA is **2.8%**, which raised the average retirement benefit by roughly **$56 a month**.

Helpful — but there is a catch worth understanding. The COLA follows a general inflation index (the CPI-W), while the costs that rise fastest for older adults — especially **healthcare and Medicare premiums** — often climb faster than that average. In 2026, for example, the standard Medicare Part B premium rose by $17.90 a month, absorbing roughly a third of the average COLA on its own. Even in a raise year, your real buying power can slip.

Real Example

Helen, 66, received the 2.8% COLA — about $56 more in her monthly check. Her Medicare premium and supplement costs rose at the same time. During open enrollment she compared her plan against two alternatives, switched to one that fit her prescriptions better, and saved well over a thousand dollars for the year. The review preserved her raise; the raise alone never would have kept up.

Decision Check

Are your income sources protected against inflation, or are some of them fixed forever? A pension or fixed annuity that never rises is worth a little less every single year.

Action: List which of your income sources rise with inflation and which stay flat.

Building Your Own Inflation Defense

You do not need to beat inflation dramatically. You simply cannot afford to ignore it.

- **Keep a growth bucket.** The money in Bucket 3 (Chapter 2) is your long-term inflation defense.
- **Maximize your COLA-protected income.** Social Security rises with inflation every year — one more reason delaying your claim (Chapter 3) is so valuable.

- **Review Medicare annually.** Healthcare is usually your fastest-rising cost, and re-shopping your plan each fall often saves more than the COLA adds.
- **Trim the silent costs.** Review subscriptions, insurance, and utilities once a year; loyalty rarely pays.
- **Claim the discounts and tax breaks you have earned.** They are real money, and they compound year after year.

Boomer Bonus: The raise you keep is the raise that counts

Receiving a 2.8% COLA and then overpaying $2,000 on a Medicare plan you never re-shopped is a raise handed right back. Pair every COLA with a 30-minute review of your biggest rising costs. The COLA is the offense; the review is the defense.

Mini To-Do List

- [ ] List which income sources rise with inflation and which are fixed.
- [ ] Mark Medicare open enrollment (October 15 – December 7) on your calendar.
- [ ] Review subscriptions and insurance once a year.
- [ ] Keep some growth investments working for the long haul.

Chapter 5: Medicare Made Simple

Medicare is one of the most valuable benefits you will ever receive — and one of the most confusing to set up. The alphabet alone (A, B, C, D) sends people running. Underneath the letters, though, the decision comes down to choosing one of two paths and matching it to your health and your budget.

The Parts, One at a Time

- **Part A — Hospital.** Inpatient hospital care. Most people pay no premium for it.
- **Part B — Medical.** Doctor visits, outpatient care, tests. This one carries a monthly premium — for 2026, the standard Part B premium is **$202.90**.
- **Part D — Drugs.** Prescription coverage, sold as a separate plan.
- **Part C — Medicare Advantage.** A private "all-in-one" alternative that bundles A, B, and usually D, often with extras such as dental or vision.

The One Real Choice: Two Paths

Path 1 — Original Medicare + a Medigap supplement + a Part D plan. More predictable costs, access to almost any doctor nationwide, fewer surprise bills. Usually higher monthly premiums.

Path 2 — Medicare Advantage (Part C). Lower — sometimes $0 — monthly premiums and bundled extras, but you are tied to the plan's network and may face more out-of-pocket costs and prior authorizations when you are sick.

IF YOU WANT...	LEAN TOWARD...
Predictable bills and any doctor	Original Medicare + Medigap + Part D
Lowest monthly premium and extras	Medicare Advantage (Part C)
The simplest single card	Medicare Advantage
Freedom to travel and choose specialists	Original Medicare + Medigap

Boomer Bonus: The Medigap timing trap

For most people 65 or older, first enrolling in Part B opens a one-time, six-month window to buy a Medigap policy with no medical underwriting — the insurer cannot turn you down or charge more for your health. Rules differ under 65 and in some states (confirm at medicare.gov or your SHIP program), and switching later can be hard or costly. If there is any chance you will want Original Medicare + Medigap, protecting that first window is among the most important Medicare moves there is.

Decision Check

Do you know which path you are on — and does it still fit the doctors you see and the prescriptions you fill? The right plan is the one that covers your doctors and your medications at the lowest total cost, not the lowest premium.

Action: Note your path on the worksheet, along with any must-keep doctors and medications.

Real Example

Sarah saved well over a thousand dollars a year by moving from a high-premium Medigap plan to a Medicare Advantage plan — because it still covered the doctors and prescriptions she actually used. The lesson was not “Advantage is better.” It was that she compared real plans against her real needs instead of guessing.

Your Medicare Worksheet

My current path (circle): Original Medicare + Medigap + Part D / Medicare Advantage

My Part B premium: $ ______________________

Must-keep doctors: ______________________

Must-keep prescriptions: ______________________

Open enrollment dates to remember: ______________________

Mini To-Do List

- [ ] Confirm which Medicare path you are on.
- [ ] Check that your doctors and drugs are covered before each new year.
- [ ] Compare your plan every open enrollment (October 15 – December 7).
- [ ] Use your free annual wellness visit.
- [ ] If you might ever want Medigap, protect your enrollment window.

Chapter 6: Taxes in Retirement & IRMAA

A surprise catches many retirees off guard: taxes do not stop when your paycheck does. The way you draw money in retirement can raise your tax bill — and even your Medicare premiums — without a single rule changing. A modest amount of planning here protects real dollars.

Why Taxes Can Rise in Retirement

Three forces push retirement taxes higher than people expect:

1. **Required Minimum Distributions (RMDs).** Once you reach age 73 (75 if you were born in 1960 or later), the IRS requires withdrawals from traditional IRAs and 401(k)s — and those withdrawals are taxable. Missing one carries a 25% penalty (reduced to 10% if corrected promptly), so this is not optional.
2. **Crossing an income threshold.** A large withdrawal in a single year can push you into a higher bracket, make more of your Social Security taxable, or trigger a Medicare surcharge.
3. **Stacking income sources.** Social Security, a pension, RMDs, and a one-time withdrawal can all land in the same year — and add up faster than expected.

IRMAA — The Medicare Surcharge to Watch

IRMAA (the Income-Related Monthly Adjustment Amount) is the rule most people have never heard of until it costs them money. When your income crosses a threshold, you pay more for Medicare Part B and Part D.

For 2026, the surcharge begins when modified adjusted gross income exceeds **$109,000 (single)** or **$218,000 (married filing jointly)** — and the very first tier adds **$81.20 a month** to each person's Part B premium, plus a smaller Part D surcharge. Critically, IRMAA is based on your tax return from **two years earlier** — so a one-time spike in income today quietly raises your Medicare premiums two years from now.

Boomer Bonus: Smart moves that lower the tax bite

- Withdraw modest amounts from traditional IRAs in your 60s, before RMDs and Social Security stack together.
- Consider Roth conversions in lower-income years to shrink future RMDs — qualified Roth withdrawals are tax-free and do not count toward IRMAA.
- Spread large withdrawals across two or more tax years rather than crossing a threshold in one.
- Mind the two-year IRMAA lookback before any large one-time withdrawal.

Decision Check

Do you know which tax category each of your accounts falls into — taxable, tax-deferred (traditional IRA or 401(k)), or tax-free (Roth)? That single piece of knowledge is what lets you control your tax bill instead of being surprised by it.

Action: Label your accounts by type on the worksheet.

Real Example

Robert and Carol, both on Medicare, had retirement income of about $190,000 — comfortably under the married-filing-jointly threshold. Then a single $40,000 IRA withdrawal for a home project pushed their income to $230,000, past the $218,000 line. Two years later, each of their Part B premiums rose by $81.20 a month — roughly $1,950 a year as a couple. Splitting the same withdrawal across two Decembers — $20,000 each year — would have kept them under the line and avoided the surcharge entirely.

Your Tax-Buckets Worksheet

Taxable (brokerage, savings): ______________________________

Tax-deferred (traditional IRA, 401(k) — taxed when withdrawn): ______________

Tax-free (Roth IRA, Roth 401(k)): ______________________________

My RMD start age (73 or 75): __________ Year my RMDs begin: ______________

Mini To-Do List

- ☐ Confirm your RMD start age and mark the year it begins.
- ☐ Label every account as taxable, tax-deferred, or tax-free.
- ☐ Check the current IRMAA thresholds before any large withdrawal.
- ☐ Ask a tax professional whether a Roth conversion fits a low-income year.

Chapter 7: The 4 Big Boomer Money Risks

Most retirement money trouble does not come from one dramatic mistake. It comes from four slow-building risks that compound over time. The purpose of this chapter is not fear — it is awareness first, then action. If one of these feels familiar, you will know exactly where to focus.

Risk 1 — Withdrawing in the Wrong Order

The order in which you tap your accounts matters as much as how much you take. Drawing from the wrong account first can needlessly increase taxes, shorten how long your money lasts, expose more of your Social Security to tax, and even trigger penalties. A deliberate withdrawal order (Chapters 6 and 8) protects you.

Risk 2 — Not Planning for Inflation

Prices rise even when fixed income does not. Ignoring inflation is a slow leak: invisible in any single year, unmistakable a decade later. Your growth bucket and your COLA-protected income are the repair kit.

Risk 3 — Claiming Social Security Early Without a Strategy

Claiming early out of emotion — or the fear that “the rules will change” — can permanently shrink the largest inflation-protected paycheck you will ever have. Confidence comes from seeing your real numbers (Chapter 3), not from rushing.

Risk 4 — Never Reviewing the Plan

Life changes. Markets change. Health changes. Tax rules change. A plan set once and never revisited drifts out of date a little more each year. A short annual review keeps small problems from becoming expensive ones.

THE RISK	THE HIDDEN COST	THE FIX
Wrong withdrawal order	Higher taxes; money runs out sooner	Plan your order (Ch. 6 & 8)
Ignoring inflation	Buying power shrinks over time	Growth bucket + COLA income
Claiming too early	A smaller check for life	Check your real numbers (Ch. 3)
No annual review	The plan drifts out of date	One review, once a year

Boomer Bonus: Other risks worth a glance

Beyond the big four, keep an eye on **market volatility** as you age (your buckets handle this), **healthcare costs** Medicare does not fully cover (Chapter 9), and **family financial entanglements** — co-signing, lending, or supporting adult children in ways that erode your own security.

Decision Check

Which of these four risks feels most familiar in your situation right now?

Action: Circle the one to tackle first, and turn to the chapter that fixes it.

Mini To-Do List

- [ ] Identify which of the four risks applies most to you.
- [ ] Put one annual "plan review" date on the calendar.
- [ ] Confirm your withdrawal order with a professional.
- [ ] Re-check your inflation protection (growth bucket + COLA income).

Chapter 8: Making Your Money Last

This is the question beneath all the other questions: *Will my money last as long as I do?* You do not need a complicated budget or an elaborate spreadsheet to answer it with confidence. You need a handful of habits that keep your income steady and your withdrawals sensible.

Small Adjustments, Big Difference

No one is asking you to shrink your life. A few deliberate moves can extend how long your money lasts by years:

- **Keep two to three years of income in cash** (Bucket 1), so you are never forced to sell investments in a down market.
- **Postpone big purchases in down markets** when you reasonably can.
- **Use a flexible withdrawal rate** rather than a fixed dollar amount — take a little less in lean years.
- **Review your spending once a year** and adjust gently.
- **Leave emotion out of money moves** — rushed decisions are consistently the most expensive kind.

Match the Money to the Moment

A simple organizing idea: line up each pool of money with when you will need it.

TIME HORIZON	WHAT IT'S FOR	WHERE IT LIVES
Short-term (1–2 years)	Everyday expenses	Cash, savings (Bucket 1)
Medium-term (3–10 years)	Income and stability	Bonds, annuities (Bucket 2)
Long-term (10+ years)	Growth; outpacing inflation	Stocks, index funds (Bucket 3)

Real Example

Paul and Janet spent one afternoon on housekeeping: they canceled forgotten subscriptions, re-shopped their insurance, and consolidated three overlapping phone and streaming plans. Total: roughly a month of retirement income recovered each year — without touching a single investment.

Boomer Bonus: The fastest way to make money last

Cutting a recurring bill beats a one-time windfall, because it pays you every month for the rest of your life. An afternoon spent canceling and renegotiating recurring costs often does more for your retirement than chasing a higher investment return.

Decision Check

Do you have a cushion covering the next two to three years of income? Is your withdrawal flexible, or locked at a fixed amount regardless of what the market does?

Action: Record your cushion and your withdrawal approach on the worksheet.

Your "Make It Last" Worksheet

Years of expenses I keep in cash: ______________________________

My yearly withdrawal approach (circle): fixed dollar amount / flexible percentage

Recurring bills I could trim or renegotiate: ______________________________

Estimated yearly savings from trimming: $ ______________________________

Mini To-Do List

- [ ] Confirm two to three years of income sits in cash.
- [ ] Review recurring subscriptions and bills once a year.
- [ ] Decide whether your withdrawals should flex with the market.
- [ ] Compare spending against income once a year.

Chapter 9: Long-Term Care Planning

This is the topic almost everyone avoids — and the one that can do the most financial damage when it is ignored. Planning ahead here is not pessimism. It is one of the kindest, most protective things you can do for yourself and for the people who love you.

What Long-Term Care Really Means

Long-term care is not only nursing homes. It includes in-home help, assisted living, adult day programs, and family caregiving. And here is the detail that surprises families most: **regular Medicare does not cover most long-term custodial care** — the day-to-day help with bathing, dressing, meals, and mobility that many people eventually need.

That gap is precisely where families get caught: scrambling to arrange help, and pay for it, in the middle of a crisis.

Why Planning Early Protects Everyone

A long-term care event touches your spouse, your savings, and your independence all at once. Deciding early lets you choose calmly instead of under pressure:

- It shields your spouse and your savings from a sudden, draining cost.
- It lets you shape what care looks like, instead of leaving others to guess.

- It lightens the emotional and financial load on your family.

LEVEL OF SUPPORT	WHAT IT USUALLY MEANS
Home help	Meal preparation, dressing, bathing, light housekeeping
Assisted living	Housing plus help with daily tasks
Memory care	Secure, specialized care for dementia
Nursing facility	Full-time medical support

Real Example

John, 72, experienced a decline in mobility and needed help with bathing and meals. Because he had prepared — a modest "care fund" in savings and a short list of in-home agencies he trusted — his family never had to scramble or argue. He stayed in his own home, comfortable, for years. The preparation, as much as the money, is what kept it calm.

Boomer Bonus: Three ways to prepare this month

- Open or earmark a small "care fund" inside your savings.
- Have the honest conversation with your spouse and adult children about your wishes — now, while it is easy.
- Keep a short list of in-home agencies or facilities you would actually prefer, so the choice is made before a crisis forces it.

Decision Check

If you needed help with daily tasks next month, who would arrange it — and how would it be paid for? If you do not have an answer, that is the gap to close.

Action: Name your "go-to person" and your funding source on the worksheet.

Your Long-Term Care Worksheet

My "go-to person" if I needed help: ______________________________

How care would be paid for (savings, insurance, family): ______________________________

Care settings I would prefer (home, assisted living, etc.): ______________________________

In-home agencies or facilities I would consider: ______________________________

Mini To-Do List

- [ ] Decide who would coordinate care if you needed it.
- [ ] Open or label a small "care fund" in savings.
- [ ] Talk openly with family about your wishes — before it is urgent.
- [ ] Identify one or two in-home or facility options you would prefer.

Chapter 10: Avoiding Scams & Fraud

Criminals target older adults deliberately — not because of anything to do with intelligence, but because this generation is more likely to own a home, hold savings, and answer the phone. Your best defense is pattern recognition. Once you can spot the playbook, most of the fear goes away.

The 5 Red Flags of a Scam

Nearly every scam, whatever its story, waves at least one of these flags:

1. **Urgency** — “You must act right now.”
2. **An unknown caller or sender** you did not contact first.
3. **A link** they are eager for you to click.
4. **Payment by gift card, wire transfer, crypto, or payment app.**
5. **A threat** — arrest, fines, a benefit being cut off, or a family emergency.

One flag is enough. Stop. Legitimate institutions do not operate this way.

What Every Scam Has in Common

- They want your money to move quickly.
- They want access to your computer or phone.

- They tell you to keep it secret.
- They impersonate names you trust — your bank, Medicare, the IRS, even a grandchild.
- They pressure you to act before you can think or check.

Boomer Bonus: Your safest move, every time

Hang up. Close the email. Then call the company directly using the number on your card or statement — never the number the caller gave you. A scammer's leverage disappears the moment you contact the real institution yourself. This one habit defeats the vast majority of scams.

Decision Check

Is your credit frozen? A credit freeze is free, reversible, and one of the strongest protections against someone opening accounts in your name.

Action: If it is not frozen yet, make it this week's first checkbox below.

Real Example

Mary received a text that looked exactly like her bank, asking her to verify a charge. It carried urgency and a link — two red flags. Instead of clicking, she called the number on the back of her card. The bank confirmed the text was fake. Because she never clicked, her accounts were never touched.

Your Scam-Defense Checklist

- [ ] Freeze your credit at all three bureaus — Equifax, Experian, and TransUnion (free and reversible).
- [ ] Review bank and card statements monthly.
- [ ] Turn on two-factor authentication for important accounts.
- [ ] Never pay anyone with gift cards — that request is always a scam.
- [ ] Hang up on “urgent” calls and call the company back yourself.
- [ ] Tell a trusted person before sending money anywhere new.

Mini To-Do List

- [ ] Freeze your credit this week.
- [ ] Set a monthly reminder to scan your statements.
- [ ] Save your bank's real number in your phone.
- [ ] Choose one trusted person to call before any unusual payment.

PLANNING TOOLS

Chapter 11: Estate Planning Essentials

Estate planning sounds like something reserved for the wealthy. It is not. At its heart, it simply means that if something happens to you, your wishes are clear and your family is not left guessing during the hardest moment of their lives. That clarity is a gift — and it is far simpler to give than most people fear.

Five Documents Estate Attorneys Commonly Discuss

You do not need an elaborate plan. These are the five pieces attorneys most often walk through with clients. (Signing and witnessing requirements vary by state — an estate attorney can confirm yours.)

1. **A will** — says who receives what, and names the person who carries it out.

2. **A financial power of attorney** — lets someone you trust manage money and property if you cannot.

3. **A medical directive / healthcare power of attorney** — records your medical wishes and names who decides for you.
4. **Beneficiary designations** — named and up to date on every retirement account and insurance policy.

5. **An information sheet** — one document listing your accounts, key contacts, and where records (and passwords, via a password manager or sealed list) can be found.

DOCUMENT	WHAT IT DOES
Will	Directs who receives what
Financial POA	Authorizes someone to manage money for you
Medical directive	Records your healthcare choices
Beneficiaries	Route accounts directly to the right people
Info sheet	Spares your family confusion and searching

Boomer Bonus: Beneficiaries beat wills

Here is the detail most people miss: the beneficiary named on a retirement account or life insurance policy **overrides your will**. An out-of-date beneficiary — a former spouse, a relative who has passed — can send money to exactly the wrong place. Reviewing your beneficiaries takes twenty minutes and is one of the highest-value actions in this entire guide.

Decision Check

If your family needed to step in tomorrow, could they locate your documents, accounts, and wishes within an hour? If not, the information sheet is your first project.

Action: Check off the documents you already have on the checklist below.

Real Example

Frank, 67, gathered his will, his powers of attorney, and a one-page account list into a single labeled folder, and told his daughter where it lived. His monthly worry did not fade because the market calmed down — it faded because his family would never have to guess. That peace of mind was the real return.

Your Estate-Planning Checklist

- [ ] I have a current will.
- [ ] I have a financial power of attorney.
- [ ] I have a medical directive / healthcare POA.
- [ ] My beneficiaries are named and up to date on every account.
- [ ] I have a simple “where everything is” information sheet.
- [ ] My family knows where to find these documents.

Mini To-Do List

- [ ] Check beneficiaries on every account and policy this month.
- [ ] Gather your five documents into one labeled place.
- [ ] Tell one trusted person where everything is.
- [ ] Review the full set with a professional if your situation is complex.

PLANNING TOOLS

Chapter 12: Aging & Caregiver Planning

Most families wait too long to talk about aging — and the delay is what turns ordinary changes into stress, confusion, and burnout. A simple plan, made early and out loud, protects everyone. This chapter is about having the conversation while it is still easy to have.

A Handful of Decisions, Made Early

You do not need a binder full of contingencies. You need a few clear choices settled before they become urgent:

- Decide who will help if mobility or health changes.
- Write down your preferences for staying safe at home.
- Say your expectations out loud to your spouse and adult children.
- Consider part-time home help early, before it becomes a crisis decision.
- Walk your home once with fresh eyes — rugs, railings, lighting, stairs.

Match the Help to the Need

LEVEL	WHAT IT LOOKS LIKE
Independence	Daily routine, no regular help needed
Light assistance	Help with errands and meals
Part-time help	Bathing, mobility, a few hours a day
Full support	Around-the-clock care if needed

Real Example

Roger and Ellen told their children exactly what they wanted if help were ever needed: stay at home, bring in part-time support first, and call the people on a list they kept by the phone. When Roger had surgery, the plan was already in motion before he left the hospital. No scrambling, no disagreements — a family simply doing what it had decided together.

Boomer Bonus: The kindest move you can make

Talk openly now — before a health event forces your family to guess under pressure. Making your wishes known while everyone is calm is the single kindest thing you can do for the people you love. A thirty-minute conversation today prevents months of stress later.

Decision Check

Does your family know where and how you would want to live if you needed help? Have you written any of it down?

Action: Record your “go-to person” and your most important wish on the worksheet.

Your Aging-Plan Worksheet

The person I would want coordinating my care: ____________________

Where I would want to live if I needed help: ____________________

The most important wish my family should know: ____________________

Emergency contacts written down and shared? Yes / No ____________________

Mini To-Do List

- [ ] Decide who your "go-to person" is.
- [ ] Write down your top two or three wishes.
- [ ] Share emergency contacts with your family.
- [ ] Walk through your home with safety in mind.

Chapter 13: Putting Your Plan in Motion

You have covered a great deal of ground. What changes your life from here is not more information — it is a few deliberate actions with dates attached. You do not have to do everything. Choose a handful of these and you will be better prepared, and more confident, than you were before you started.

The Highest-Value Moves in This Guide

- **Review your Social Security timing** (Chapter 3) — likely the largest single dollar decision in this book.
- **Set up your three buckets** (Chapter 2) so a down market never panics you again.
- **Reduce two or three recurring bills** (Chapter 8) — a raise that arrives every month.
- **Update your beneficiaries** (Chapter 11) — twenty minutes, outsized impact.
- **Have the family conversation** (Chapters 9 & 12) about care and wishes.
- **Re-shop your Medicare plan** every open enrollment (Chapter 5).
- **Freeze your credit** (Chapter 10) this week.

Real Example

Tom used this guide to update his beneficiaries, set up a cash bucket for the next two years of income, and compare his Medicare plan during open enrollment. Inside three weeks he had more control, more money staying in his pocket, and noticeably more peace of mind — not because anything dramatic happened, but because he finally took the small actions he had been postponing.

Your 30-Day Action Plan

Choose a date for each line. Small commitments, real dates.

My 30-Day Plan

This week I will: ______________________ by (date): ______________________

This month I will: ______________________ by (date): ______________________

Before year-end I will: ______________________ by (date): ______________________

The one person I will share this plan with: ______________________

My Progress Checklist

- [ ] I completed my 10-Minute Money Check-Up (Chapter 1).
- [ ] I checked my Social Security benefit at 62, 67, and 70.
- [ ] I set up my three buckets.
- [ ] I reviewed my Medicare plan.
- [ ] I updated my beneficiaries.
- [ ] I froze my credit.
- [ ] I talked with my family about my wishes.

Boomer Bonus: Progress beats perfection

You will not finish everything in a weekend, and you do not need to. The person who does one thing from this list ends up far better off than the person who waits until they can do it all. Pick your first move, give it a date, and let the rest follow.

Resources & Where to Get Help

Rely on official sources — and remember that real agencies never demand urgent payment or gift cards.

Official Government Resources

- **Social Security:** ssa.gov — benefit estimates, claiming, and your “my Social Security” account
- **Medicare:** medicare.gov — plan comparison and enrollment
- **IRS (taxes & RMDs):** irs.gov
- **Report fraud:** reportfraud.ftc.gov
- **Credit freezes:** Equifax, Experian, and TransUnion — free, by phone or online

The Right Professional for the Job

- A **fee-only financial planner (fiduciary)** for income and withdrawal strategy
- A **CPA or tax professional** for RMDs, Roth conversions, and IRMAA planning
- An **estate attorney** for wills, trusts, and powers of attorney
- A **licensed insurance or Medicare broker** for plan selection

More from The Boomer Guide

- **theboomerguide.com** — the full library of guides
- **caregivingguides.com** — The Caregiving Guides series
- **boomermoneyguide.com** — this guide's companion resources

A closing word: this guide exists to help you make real decisions and ask sharper questions — not to replace personalized advice. For anything major, confirm the current details with a qualified professional. You have carried your family this far; these pages are here to help you carry yourself just as well.

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