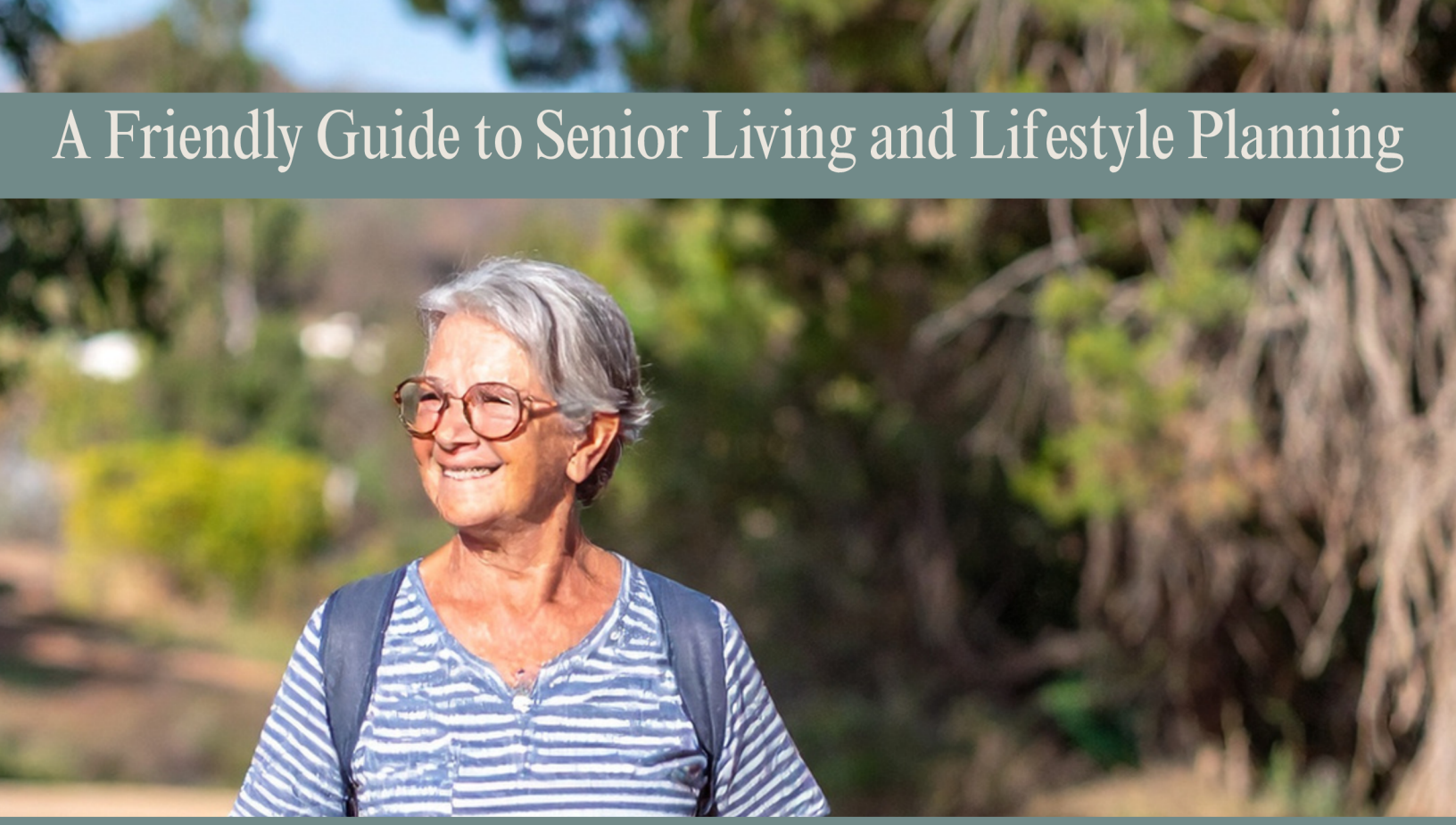
A Friendly Guide to Senior Living and Lifestyle Planning



Your Next Chapter



Courtesy of George Hetzel

Introduction

This guide was written *by* a senior
for seniors.

Inside, you will find clear, down-to-earth
information about senior housing,
lifestyle options,
and resources available
to support your next or current chapter,
whatever that may look like to you.

It is meant to be shared.
So if you know someone who might
find it helpful, feel free to pass it along.

This isn't a rule book...it's a conversation starter.

If something here gets you thinking, or
makes a tough decision feel a little more doable,
then this guide has done its job.



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This guide is intended for educational purposes only and does not constitute legal, financial, or medical advice. Every individual's situation is unique. Personalized, professional guidance is essential in creating a plan that meets your specific needs and goals. This guide includes terminology and tax information specific to California. However, the general information is universal, and can be adapted to meet your state's options. Seek information specific to your state from a tax or real estate professional that you trust.

Living Options: Staying in Place



Is Staying in Place Right for You?

For more than 70% of seniors, staying in the home they love feels like the best option...and there are plenty of reasons to stay right where you are...

Your home is filled with memories, comfort, and everything you know...

Staying in place offers you:

- Familiarity - You know your routines and surroundings.
- Independence - You stay in control of your daily life.
- Emotional Connection - Your home holds your story.
- Cost Savings - No moving costs or real estate stress.

Staying in Place Checklist

- ☐ I feel safe and confident in my home.
- ☐ I can access everything I need without difficulty.
- ☐ I have family, friends, and support systems nearby.
- ☐ I have a plan for home maintenance and safety upgrades.
- ☐ I can comfortably afford the upkeep and expenses.



How many did you check?

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Staying in Place: Making Your Home Comfortable And Safe





Aging in place doesn't mean doing it alone...

To stay in your home comfortably and confidently, a few key safety measures can make a big difference over time.

It means making your home work for who you are today.

Making your home safer...

- Catch up on general maintenance.
- Improve lighting and remove trip hazards.
- Install grab bars in the bathroom.
- Use tech tools like medical alerts and video doorbells.
- Arrange for grocery and meal delivery when needed.
- Arrange for repairs and housekeeping as needed.
- Bring in home care as needed.





Downsizing

Are you ready for a more manageable home?

Downsizing means selling a larger home and buying a smaller one that better suits your current lifestyle and needs. YOU are still the homeowner.

Consulting with family and friends and financial professionals can help ensure that downsizing supports your long-term well-being and happiness





In California, you may transfer your property tax base (See next page Prop 19).

Pros and Cons

Pros

- Potentially lower expenses
- Less maintenance responsibilities
- Simplified Living - Encourages decluttering leading to a more organized and manageable living space
- Frees up time and resources for other priorities

Cons

- Selling, buying, and moving costs can add up
- Leaving a long-time home can be emotionally trying
- Downsizing takes adjustment - space, routines, other location adjustments
- Moving can be tiring

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Downsizing

Californians Can Save Thousands on Property Taxes or Avoid a Surprise Tax Bill

Prop 19 allows California homeowners who are:

- 55 or older
- Disabled
- Wildfire victims

to keep their low property tax rate when they sell their home and buy a new one anywhere in California.
***If you live in another state, contact a tax or real estate professional to see what your state's laws are.**

Advantages

- Homeowners can transfer their low property tax base to a new residence anywhere in California.
- Can transfer up to 3 times per lifetime.
- Seniors can move to homes that better fit their needs without facing a huge property tax increase.

California Prop 19

Disadvantages

- **Limits Inherited Property Tax Benefits:** Children who inherit the home will only retain the low property tax base if they use the home as their **primary** residence.
- **Financial Burden for Heirs:**
- Heirs may be forced to sell inherited properties they don't live in, (eg. rentals or second homes) due to higher property taxes.
- **Reduced Intergenerational Wealth Transfer:** Limits the ability of families to pass on real estate assets without triggering major tax hikes, especially in high value areas.
- **Benefit Delay:** You may pay the higher increased tax rate until everything is finalized (up to 2 years). You will be reimbursed in the end.



Who Qualifies As An Heir Under Prop 19?
Children of the property owner and grandchildren (only if the middle generation is deceased). Extended family, siblings, cousins, friends, caregivers, non-relatives are NOT eligible.

Senior Communities

What's the best fit for you?

Independent Living

Senior communities are ideal for seniors ready to simplify life while staying active, social, and independent.

For some seniors, a change in lifestyle or care needs might lead to exploring a senior living community.

The good news! There is no one-size-fits-all. Each option offers something a little different, depending on what you need and value the most.



Independent living is for active, self-sufficient, social, and independent seniors who want less responsibilities and more social opportunities.



Advantages

What It Offers:

- Private apartments, condos or cottages
- Maintenance-free living (no yard work or repairs, minimal chores, etc.)
- Community amenities like dining services, housekeeping, fitness, clubs and activities
- On-site staff (for support and coordination - not medical)
- Personal transportation

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Senior Communities



Assisted Living

Best for Seniors Who:

- Need help with daily activities but still want privacy and independence
- Require regular assistance but don't need full-time nursing care



Advantages

What It Offers:

- Private room or apartments
- Help with bathing, dressing, and medications as needed
- Meals and housekeeping
- 24/7 on-site staff for safety and support
- Social events
- Wellness programs
- Personal transportation

Senior Communities

Memory Care

- Best for seniors with Alzheimer's, dementia, or cognitive decline who need specialized care and structure
- Ideal for seniors experiencing memory loss who need a safe, caring space with skilled supervision





Advantages

What It Offers:

- A secure, safe, and calm environment
- Staff trained in dementia care
- Consistent routines
- Structured activities
- Low staff-to-resident ratio for personalized attention
- Support for families and loved ones

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Senior Communities

Skilled Nursing

- Best for seniors who require 24/7 medical care and supervision due to serious health conditions or recovery needs
- Ideal for seniors with complex medical needs not suited for assisted living, but not requiring hospitalization





Advantages

- Around-the-Clock Medical Care - Continuous monitoring and treatment by licensed nurses and healthcare professionals
- Rehabilitation Services - Access to physical, occupational, and speech therapy to aid in recovery
- Assistance with Daily Activities - Help with bathing, dressing, meals, and mobility as needed
- Post-Hospitalization Support - Care for individuals recovering from surgery, illness, or injury
- Regulated Environment - Facilities meet strict health and safety standards to ensure quality care

Moving in with Family

What are the best ways to make it rewarding?

Best for seniors who want connection and support in family settings and those who enjoy a multigenerational household. Their families have space, time, and are willing to help.





Why choose this option?

- Emotional closeness with children or grandchildren
- Shared daily life and stronger family bonds
- Financial savings for all involved
- More peace of mind, knowing help is nearby
- No need for outside housing or care facilities (for now)

What can it look like?

- A private in-law suite or converted space
- A spare bedroom or basement apartment
- A tiny home or ADU (Accessory Dwelling Unit) on family property

What to discuss before moving in?

- Expectations around privacy and boundaries
- Division of responsibilities (care, chores, finances)
- House rules, noise, visitors, shared spaces
- Schedule flexibility (quiet hours, transportation needs, etc.)

Emotional Considerations?

- Everyone (senior and family members) will go through an adjustment period.
- It's okay to feel grateful and frustrated at the same time.
- Consider a trial period before making it permanent.

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Thinking Outside the Box





Love to Travel?



Adventurous?

Thinking of moving to another country or state?

The main reasons seniors consider moving to another state or country are:

- Affordable cost of living
- Lifestyle quality
- Climate
- Good quality and low-cost health care
- Friendly locals and a community of expats



Creative housing isn't just about saving money. It's about crafting a lifestyle that fits you. Whether that means simplifying travel, or trying something new, the possibilities are wide open.

Other creative options include:

- Cruise ship living
- RV travel and living
- Trading homes with trusted friends in other countries

Thinking Outside the Box





Thinking About Creative Housing?



Rather Stay Close to Home?

Shared Housing or Living Space

Thinking of sharing housing?

The main reasons seniors consider co-living or joining other seniors in a home are:

- Affordable cost of living
- Shared costs
- Companionship
- Built-in community
- Mutual support system



Other creative options include:

- Rent or purchase a home with friends or other seniors (Co-living).
- Rent out a portion of your home for financial help and/or companionship. Students or traveling professionals are ideal.
- Build a guest house - Create a separate space in your current home or place an RV on a family member's property.

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Finances: Evaluating Your Resources

You don't need to be a financial whiz... just curious.



Take an Inventory of Your Assets

Cash and Bank Accounts

- Checking and Savings Accounts
- CD's

Investments

- Stocks and Bonds
- Mutual Funds and Exchange Traded Funds
- Retirement Accounts (401K, 403B, IRA)
- Social Security

Real Estate

- Primary Residence
- Vacation Homes
- Rental Properties

Business Interests

- Ownership Stakes in Businesses
- Intellectual Property Rights



List Your Liabilities

Mortgages

- Outstanding Balances and Terms

Loans

- Auto Loans, Student Loans, and Personal Loans

Other Obligations

- Other Financial Commitments or Debts

See the Appendix at the end of this resource for more guidance.

Evaluating Your Resources

Reverse Mortgages

Unlocking the value of your home without selling it...

A reverse mortgage turns part of your equity into cash while letting you stay in your home.

What you need to qualify:

- Be 62 or older
- Own your home (and live in it)
- Have equity in your home
- Complete a financial counseling session

Advantages

- You keep your home and title to your home
- No monthly mortgage payments
- You choose how to use your funds for home improvements, repairs, healthcare, caregiving, travel, grandkids, and more
- Peace of mind

Real Life Example



Ashley

Age 79

Home

$680,000

- **Paid off her mortgage**
- **Took $51K in cash**
- **Set up a $120K line of credit**
- **No more monthly mortgage**
- **Stayed in her home**

Am I a Good Match?

Reverse Mortgages are not for everyone. But for those who are a good match, it can be a game changer in many ways. Use the following pages to learn more, and contact your financial professional for more guidance.

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Evaluating Your Resources

$ Reverse Mortgages

How A Reverse Mortgage Unlocks Your Home's Value



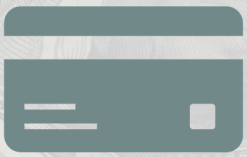
1.Lump Sum Payment

Receive a large, one-time payment at closing - great for paying off an existing mortgage or big expenses.



2.Monthly Payments

Set up a steady, predictable, monthly income to support your living expenses over time.



3.Line of Credit

Open a flexible credit line - borrow only what you need, when you need it (and the unused balance grows over time).



4.Combination Plan

Mix and match! Take part of your money up front and keep a portion as a line of credit or monthly payment.

You have worked hard for your home. If you're a good match for a Reverse Mortgage, consider letting your home work for you. Read more on the next page.

Evaluating Your Resources

Pros and Cons of Reverse Mortgages

When a reverse mortgage makes sense and when it doesn't...

A reverse mortgage makes sense if:

- You plan to stay in your home long-term
- You need extra income but do not want to sell
- You don't mind reducing your home equity over time
- You can afford the property taxes and maintenance

Think twice about a reverse mortgage if:

- You plan to move (too expensive for short-term use)
- You want to leave your home to your heirs debt-free.
- You struggle to keep up with taxes or home maintenance.

Thinking about a reverse mortgage?
Talk to a financial advisor or Reverse Mortgage lender and explore alternatives like downsizing or using a home equity line of credit (HELOC).

Pros

- **Keep Your Home and Title to Your Home:** You can stay in place
- **No Monthly Mortgage Payments**
- **You Choose How to Use Your Funds:** Home improvements, repairs, healthcare, caregiving, travel or ???
- **Flexible Payout Options:** Choose from 4 options
- **Non-Recourse Loan** (Heirs protected)

Cons

- **High Fees and Closing Costs:**
- Reverse mortgages can have higher upfront fees than traditional loans.
- **Your Home Equity Shrinks:** The loan balance grows over time, meaning less inheritance for your heirs
- **Risk of Foreclosure:** You must keep up with property taxes, homeowner's insurance, HOA fees, and maintenance, or the lender can foreclose.
- **Loan Becomes Due If You Move or Pass Away:** If you move into assisted living or pass away, the loan must be repaid, often by selling the home.
- **Could Impact Medicare or SSI Benefits:** Large withdrawals might affect eligibility for government programs.

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What lasting contribution do you want to make?

Creating Your Legacy

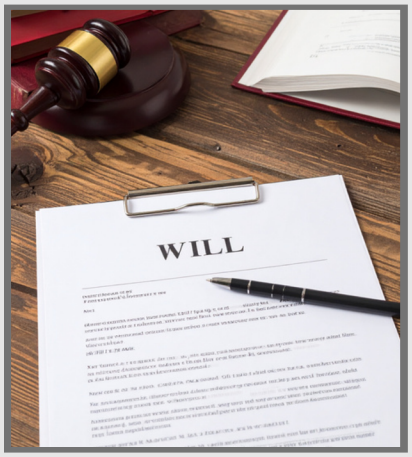
When we think about creating a legacy, we're really talking about how we can continue to care for the people, values, and causes that matter to us the most, and how we would like to be remembered.

Your legacy is built on your values, dreams, and hard work.
It's about more than money.
It's about creating a lasting difference in your loved ones' lives and within your community.

Each of us has unique hopes for the legacy we leave behind:

- Supporting a grandchild's education
- Passing down a treasured family heirloom
- Donating to a cause you love
- Creating a safety net for a special needs child or grandchild

What do you want to be remembered for?



Legacy Planning

The two main tools for creating your legacy are trusts and wills. They work together to ensure that your legacy reflects your wishes.



Common challenges to legacy planning:

- Not knowing where to start, feeling overwhelmed
- Fear of family conflict
- Wondering if it will really make a difference

Trusts and Wills

A Trust is a flexible planning tool:

- Allows you to manage and protect your assets
- Lets you specify how the assets should be distributed
- A Trust can take place during your lifetime or after your passing, and is a private document

A Will is a legal document that takes effect after your passing:

- Outlines how your assets should be distributed, and can address your final wishes
- Unlike a trust, a will is a public document

WARNING:
Without proper tools like trusts and wills, the passing on of your assets will be determined by State laws and court intervention. This is called PROBATE.

Creating Your Legacy

Simpler Solutions For Asset Transfer

There are two simpler and less expensive solutions to transferring your assets:

Transfer on Death ((TOD):
This designation is a legal way to pass assets directly to a beneficiary when you die **without going through probate** (Applies to financial accounts, residential real property and vehicles).

Payable on Death (POD):
Used exclusively for financial assets such as savings, checking, CD's, and money market funds.This allows you to name a beneficiary who will automatically receive funds in a bank account after your death **without going through probate.** You can go to a bank or credit union to fill out a form to create a POD, usually for no charge (This may impact your estate plan).

While you can do both of these processes yourself, I recommend that you contact an estate planner or trust attorney.



Legacy Planning

The two main tools for creating your legacy are Trusts and Wills.

They work together to ensure that your legacy reflects your wishes.



What is Probate?

Probate is a key part of settling the estate of a person who has died. This process is referred to as "Estate Administration". During the process, the assets of the person are transferred to the new owners.

This process includes:
Assets are collected and debts paid. The transfer of assets can occur in accordance with the terms of a will if there is one; or **STATE LAWS** and the **COURTS** will determine who the assets will transfer to during the probate process.

Summary or Simplified Probate:
In some states, simplified probate can take place under certain circumstances, such as when there are no creditors with claims against the estate, or all of the person's assets are left to a spouse.

An experienced probate attorney can provide insight into your specific situation based on the laws of your state.

George Hetzel



As a senior myself, and someone who has spent decades helping people navigate housing transitions, I understand that these decisions can be both practical and deeply personal.

If this guide has sparked questions, or if you just want to talk through your own personal situation, I'd be happy to be in communication in any matter.

Whether you are exploring options for yourself, or helping a loved one, I'm here to support you with clarity, honesty, and care.

No pressure. No obligation.
Just friendly conversation.

For a hard copy or a PDF version of this guide for a friend or family member, please contact me.

George

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Wrapping Up

It's YOUR Life...
YOUR Next Chapter

You've just taken the time to think about your future,
your living situation, your finances, and your legacy.
It's no small thing.
And here's the truth...there is no right answer.

Every person's path is different.
But the good news is you're not alone.
Whether you're just starting to think about making changes,
or you're in the middle of it,
you now have a map and a bit more clarity.

So What's Next?

Maybe it's having a conversation with your family.
Maybe it's calling a professional to get your Trust done or home sold.
Maybe it's just sitting with all of this for awhile, letting it settle in.
Whatever it is, it's your decision to make.
And that's the power of planning.
You stay in control of your journey.

Final Thought
You have started something powerful just by reading this guide.
Now keep going, one step at a time.

GEORGE HETZEL'S

Your Next Chapter

SENIOR LIFESTYLE PLANNING

APPENDIX

Use the following pages for guidance as you reflect on your desires, needs, and possibilities for your future and your legacy. This is YOUR guide. Feel free to write in it, take notes, and call me if you have any questions. - George Hetzel

Appendix A

My Next Chapter Worksheet

Section 1: Where I Am Now

My current living situation:

- ☐ Alone
- ☐ With spouse/partner
- ☐ With family
- ☐ House
- ☐ Condo
- ☐ Apartment
- ☐ Other:

My biggest concerns about my current situation:

- ☐ Too much space
- ☐ Maintenance is overwhelming
- ☐ Safety or accessibility concerns
- ☐ Feeling isolated
- ☐ Financial strain
- ☐ Unclear future plans

Emotionally, I feel: (Circle all that apply.)

Curious Happy where I am at Overwhelmed Ready for change

Anxious Hopeful Unsure Grateful

Section 2: What I Want Next

What does an ideal next chapter look like for me? (Check all that apply.)

- ☐ Aging in place with modifications
- ☐ Downsizing to a smaller home
- ☐ Moving to a senior community
- ☐ Living with family
- ☐ Thinking outside the box
- ☐ I'm not sure yet

Top 3 things I want most in my next or current living situation:

1.

2.

3.

Notes:

Section 3: What to Do Next - First Steps

People I need to talk with:

- ☐ Family member(s) or friend(s)
- ☐ Financial advisor
- ☐ Realtor
- ☐ Senior law attorney
- ☐ Other: _____

One action I can take this week to move forward:

- ☐ Call a professional
- ☐ Talk with family
- ☐ Start decluttering one room
- ☐ Research living options
- ☐ Other: _____

Notes:

Section 4: Staying Accountable

I will take this next step by: (Date) _____

(Who have I spoken with? What did I find out? And how do I feel about the steps I have taken?)

Someone I can talk to for encouragement: _____

How I'll celebrate taking this step:_____

Appendix B

Financial Inventory Worksheet

Take stock of what you own and what you owe.

Checking off these items will help you get a clear picture of your financial situation.

📝 **Tip:** It's fine to start with rough estimates. Even having a basic outline brings clarity and peace of mind—and it's a great first step toward making confident decisions.

MONTHLY INCOME – What Comes In

Social Security	$
Pension or Annuity Income	$
Rental Income (from real estate)	$
Business Income	$
Work Income	$
Other Income	$
	$
Estimated Total Monthly Income	**$**

LIQUID ASSETS

Cash & Bank Accounts

Checking Account(s)	$
Savings Account(s)	$
Certificates of Deposit (CDs)	$
Cash	$
Total	**$**

Investments

Stocks	$
Bonds	$
Mutual Funds / ETFs	$
Retirement Accounts (401K, IRA, etc.)	$
Estimated Total Investment Value	**$**

Primary Residence Estimated Value	$
Vacation Home Estimated Value	$
Rental Property(ies) Estimated Value	$
Business Estimated Value	$
Other Asset(s) Estimated Value	$
Total Assets Estimated Value	**$**

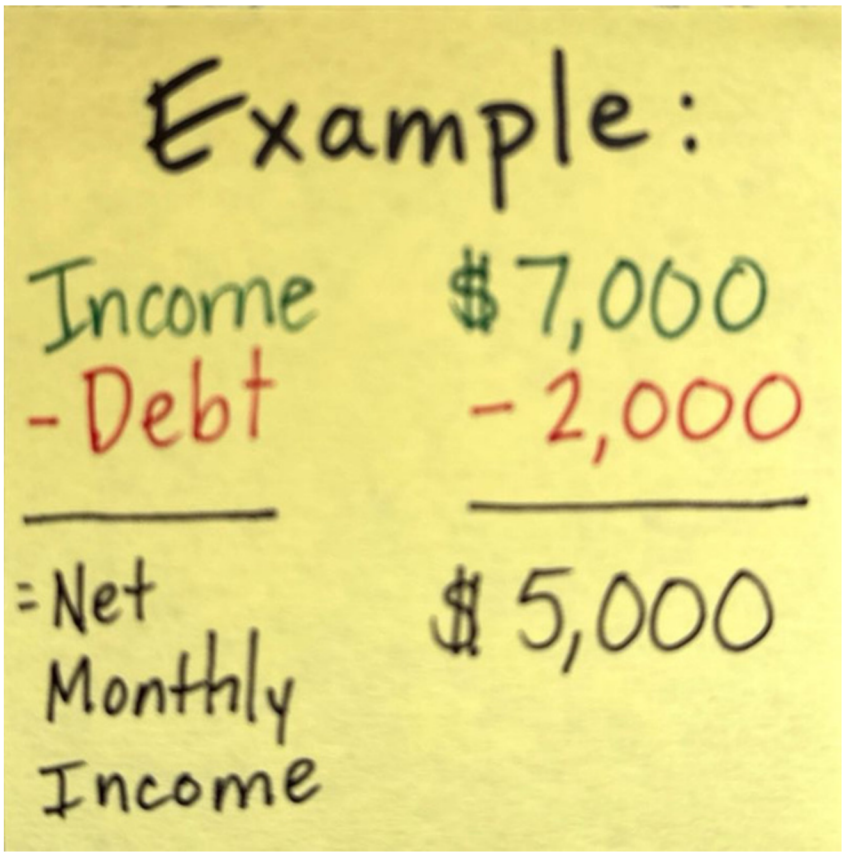
Notes:

Mortgage(s)	Balance Owed $	Monthly Payment $
Auto Loan(s) Balance	Balance Owed $	Monthly Payment $
Credit Card(s) Balance	Balance Owed $	Monthly Payment $
Other Debts and Obligations	Balance Owed $	Monthly Payment $
Student Loan(s) Balance	Balance Owed $	Monthly Payment $
Total Estimated Debt	**Balance Owed** **$**	**Monthly Total** **$**

Notes:

NET MONTHLY INCOME

Now take your Total Estimated Monthly DEBT and subtract it from your Total Estimated Monthly INCOME. The difference will be your NET monthly income.



Total Estimated Monthly Income	$
Total Estimated Monthly Debt	$
Net Monthly Income	**$**

Appendix C
Creating Your Legacy – Trusts and Wills

STEP 1
Ask yourself three questions.

1. Who do you want to leave your money, car, and property to?
2. Do you want to leave anything to charity?
3. And if you have kids or grandkids, do you want to set any special conditions? (For example, the funds are to be used for a college education or trade school.)

Example:

- House → Son
- $10K → Charity
- Jewelry → Granddaughter.
- Remainder of assets split 3 ways to my children.

That's it! You do not need any legal words, just your basic wishes. Make it simple!

Now Your Turn!
(Next Page)

MY LEGACY

ASSET TO GIVE	GIVING TO WHOM

Step 2
Pick one trusted person to handle things when you are gone.

Be sure to get their permission.

This could be a:

- Spouse
- Adult Child
- Close Friend (Someone reliable who has the mental and physical stamina to manage this process)

This does not have to be a lawyer, just someone responsible, capable, and willing.

Name of Trusted Person (It's ok if you change your mind later):

Notes:

Step 3
Write it down.

In order for your legacy to be passed on, you MUST have your wishes legally documented in writing. If this is not done legally, the state and the courts will end up making decisions about who gets what (it's called Probate).

Here are some options to avoid Probate:

1. Call a Trust or Estate Planning attorney (usually you can get a free consultation)
2. Use an online service such as: TrustAndWill.com or LegalZoom.com

I recommend using a professional, especially if your assets include real estate and sizable assets.

Next Action Steps:

- Call a couple of friends to get referrals.
- Look up, or have a relative or friend look up, professionals on-line who have good reviews.

Name and contact information of professional or person to call for referral:

Notes:

_____

Step 4
Complete preparing your will and/or trust, and store it securely.

1. Whoever you select to help you create your Trust and/or Will, will guide you in legally and properly preparing the necessary documents.
2. Put your legally-prepared documents somewhere safe and tell your family where to find them, or give them a copy.

It is also suggested that you store these digitally, or have a person you trust help you do that.

Everyone I've talked to who has completed this process reports a 100% increase in peace of mind.

Remember: Your legacy is about empowering the people and causes that you care about, in addition to how you will be remembered.

The adventure isn't over... your next chapter is just getting started!

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