

FINANCIAL JOURNEYS

FINANCIAL & RETIREMENT PLANNING FOR LIFE



Home sweet home – for longer

Technology makes it easier (and safer) for loved ones to age in place

Home feels comfortable. Cozy. Happy. No wonder most people want to stay put in retirement.

As people age, however, it's not uncommon to need a little more help in everyday activities. For your peace of mind, and theirs, certain advances in smart tech may help those you love comfortably age in place – safely – and perhaps, just as importantly, independently. Not only are devices now Wi-Fi-enabled, remotely accessed and schedulable, but many are smart and equipped with artificial intelligence (AI) technology that learns your habits and predicts your preferences. They can sense when something's not right and automatically turn on, off or adjust settings.

From getting groceries to managing medication – and everything in between – here's how intelligent technology (powered with AI) can help with everyday tasks.

WHATCHA GOT COOKIN'?

Smart refrigerators can be the epicenter of a home – displaying calendars, playing music and showing recipes. And they can do much more. If expiration dates on food become hard to see, these refrigerators can send an alert if the milk goes sour. If you're at the grocery store with your mom but can't remember if she needs eggs, you can ask the fridge from afar. (It knows the contents and can show you a picture!) Coupled that with a garbage can that scans barcodes as items are thrown away and automatically adds them to the grocery list. And once the pantry's stocked, a stove that connects to Wi-Fi so family can make sure it's off and an induction cooktop that stays cool to

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Home sweet home – for longer (cont.)

the touch are ideal safety characteristics. Simple but impactful features like automatic lights turning on above the stove when a burner comes on can make life easier too.

GUIDING THE WAY

Flooring that can sense a fall? Sounds too good to be true. A magic carpet, if you will. But there are floor sensors that can be installed under decorative flooring that alert for help in the case of a fall. Fall prevention measures, though, will put your mind at ease even more. Smart lights that sense movement can illuminate a pathway. Lights can brighten depending on the time of day – so they don't blind someone in the middle of the night – or based on other light nearby, and they can even start to learn habits and automatically (no scheduling needed!) come on during those times.

MANAGING MEDICATION – PROPERLY

There's facial recognition for something more important than Facebook: medication. A smart drug-dispensing system can dole out medication at precise times throughout the day to ensure diligent adherence to doctor's orders. The complementary caregiver app also asks loved ones questions like "How are you feeling?" and provides reminders for blood sugar tests or blood pressure checks. Caregivers have access to the data, so you can rest easy knowing your loved one is taking care of themselves and intervene if necessary. A win for both of you.

SQUEAKY CLEAN

"It's laundry day" will have a completely different meaning with smart washers and dryers that automate cycles. You can remotely start a load if your loved one fills it, and some machines even store dozens of customized cycles so you don't have to worry about settings each and every time. And we've all heard of robot vacuums (you might even have one roaming your house as we speak), but how about a robot window cleaner? Now that's a chore anyone will gladly give up.

HERE'S TO HEALTH!

Gone are the days when your neighbor across the street checks that your porch light comes on each night as a signal that you're OK. Now, your loved ones (only a select few, of course) can have access to all your health data and track your vitals throughout the day. There's caregiver technology that operates as a large, easy-to-use touchscreen and can even do video calls for regular face-to-face check-ins. Smart watches can motivate you to stay active throughout the day and even nudge you to stand up from

your marathon blogging session. Smart lavatories automatically measure weight and smart toothbrushes allow remote caregivers to monitor your hygiene.

There are some caveats to all this automation, of course. Some of these technologies can feel like big brother is watching, diminishing a sense of privacy even as it increases autonomy. But if it means a loved one can live at home longer and more independently, the tradeoff might be worth it (especially since you can dictate who gets access to what).

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Future technological advances might even be more accessible, cost-effective and innovative than they are today. Some surprising innovations coming down the pipeline include a robotic arm that can chop up dinner ingredients, voice-activated controls that can operate from any room and mirrors that analyze skin to monitor health.

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Of most importance, talk about your family members' wishes to age in place, especially if you're a potential caregiver. And speak to your advisors about what it takes to help someone grow old at home – the way they envision. ■

NEXT STEPS

Staying in your home (safely) as you age is possible if you make the right preparations. Help your loved one:

- Speak to their advisor about wishes to age in place and create a financial plan that allows for it
- Create a caregiver network with family and friends who can divide tasks you'll need assistance with
- Remain updated with smart and AI technologies that may be able to help



A vital role

Get off the sidelines when it comes to protecting your greatest asset: your health

When faced with a health issue, we turn to our doctor and other healthcare specialists for information, support and a positive resolution. But when you head to an appointment, do you go armed with research gleaned from reputable sources? Are you prepared to ask questions and voice your concerns if something doesn't seem right?

It's time to take charge of your relationship with your healthcare provider in a way that places you squarely on the same team, rather than on the sidelines. No healthcare provider, no matter how knowledgeable, has the understanding you have about your own body. Your ability to express your symptoms and your medical concerns will get you the care you deserve and the treatment you need.

TAKE CONTROL, STAT

Your doctor is an expert, but why not take some time to do your own research about a medical issue you're experiencing before heading to an appointment? Your access to reputable websites, like those maintained by the Centers for Disease Control and Prevention or the Mayo Clinic, can provide you with helpful information so you know what to ask your doctor. Just be sure to avoid misinformation; rely instead on websites run by reputable, major hospitals, healthcare organizations and government agencies. Afterward, research any recommended procedures and prescriptions as well as costs through your state's department of insurance and your insurance company's website.

LOUD AND CLEAR

Remember that you're the boss. You have the right to respectful and considerate treatment, just as you have the right to ask questions and receive meaningful responses. You have the right to a healthcare professional who will listen to you and take time to understand what's going on. And you also have the right to ask

for a second medical opinion and, if necessary, to change physicians to ensure you're receiving the care you need.

KEEP YOUR RECORDS STRAIGHT

If you've ever switched doctors or seen a specialist, you know that transferring your records can be a hassle. But, with electronic health records becoming the norm, it's easier than ever to both obtain and then digitally maintain your own copies. By creating a personal healthcare file that tracks your medical history, you can advocate for yourself without worry of forgetting anything – an important consideration if you're nervous and distracted during an appointment, or are not able to tell your medical provider yourself.

Learning how to advocate for your own health is vital when forming a partnership with your healthcare providers to better participate in your own care, rather than simply receive care passively. You are the only one who knows what it's like to live in your body, so now is the time to begin to feel empowered, to voice your opinion, to ask questions and to truly take control of your health. ■

NEXT STEPS

The best kind of care is preventive care. Ask your healthcare provider about:

- Screenings for cancer, heart disease, diabetes and other problems
- Immunizations for illnesses
- Counseling for mental health concerns
- Your diet and activity levels
- Weight and stress management
- Smoking or substance abuse
- Steps you can take to prevent chronic disease



Becoming a digital nomad

Two truths and a lie about life on the road

It's common to consider downsizing as you approach retirement. But maybe not to the extreme some are now doing. Think: no permanent residence.

There's a trend of so-called digital nomads, defined as people who choose to live "a location-independent, technology-enabled lifestyle" that gives them the freedom to travel while they work remotely. According to research by MBO Partners, the population of digital nomads in the U.S. increased by 49% from 2019 to 2020.

Digital nomads are leveraging technology to give them the freedom to work wherever their curiosity and explorations take them. And the disruption of the pandemic has lent itself nicely to this lifestyle as people assess what's important to them (typically, life experiences and time with family) and have increasingly been granted permission to work remotely. Find out if it's for you.

TRUTH YOU'LL GAIN NEW EXPERIENCES CONSTANTLY

Traveling exposes you to new landscapes, people, cultures and ways of life. Many budget-friendly countries offer hotels or rental homes that provide a few must-have, modern amenities (like a decent bed) and reliable Wi-Fi. Learning new things, setting objectives and staying active top the lists for staying motivated in retirement. Roaming the world certainly ticks all those boxes.

TRUTH VISITING FAR-FLUNG FAMILY AND FRIENDS IS EASIER

Especially as your children get older and spread out all over the country (or globe, for that matter), this gives you the chance to stay for an extended period of time – without being a guest. It's

a time to stay near the grandkids while they're out of school for the summer or travel to your kids to celebrate big milestones, like buying a new house or having children.

LIE DIGITAL NOMADISM IS A WAY OF LIFE EVERYONE SHOULD TRY

You certainly get a strong sense of freedom being a digital nomad. But all that freedom can be overwhelming. Having a plan of sorts – whether you figure you'll be staying for a defined period of time somewhere or for a specific purpose – will help. Something else to consider before you hit the road is how you'll do healthcare. Perhaps a telehealth provider or healthcare concierge could monitor your health all over the map. If you're going it alone, you may even feel lonely at times. This is where traveling to visit friends and family might be nice. A well-planned budget will make sure you're balancing your short-term objectives to travel and enjoy life with your long-term financial goals.

With a little planning and a lot of curiosity, digital nomadism is a way of life that can be fun and exciting. And might just be what shakes it up for you. ■

NEXT STEPS

When ditching the office to travel and work remotely, you will need these to operate effectively:

- Reliable internet sources and mobile hotspot capability
- Plug adapters for your devices
- Backup battery pack for your computer
- Comfortable and presentable workspace

Sources: insider.com; theremotenomad.com; mbopartners.com