

MENTAL HEALTH, THE LAW & YOU

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SENIOR ABUSE

»» Protecting our Vulnerable



“My favorite granddaughter stole from me” >>



Senior Abuse >>

If we know the signs we can stop the abuse

WHO CAN HELP

- ▶ **Bermuda Police Service - Vulnerable Person's Unit
or the Fraud Investigation Unit
441-295-0011**
 - ▶ **Ageing and Disability Services -(Formally The
National Office Of Seniors And Physically
Challenged) 441-292-7802**
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Mental Health Applications

- » Helping those who cannot help themselves

MENTAL HEALTH APPLICATION

- Dementia- is not a specific disease. It is an overall term that describes a wide range of symptoms associated with a decline in memory or other thinking skills severe enough to reduce a person's ability to perform everyday activities.
- Alzheimer's- a common form of dementia. It is a progressive disease that destroys areas of the brain. It causes memory loss, confusion, and eventual loss of speech, understanding and movement. The disease has no current cure, but there are treatments for symptoms, which, combined with supportive services, can make life better for those living with Alzheimer's.

Mental Health Application

- ▶ **What do I do if I suspect a family member may have Alzheimer's?** – have the family member assessed by a doctor who can test cognitive abilities
- ▶ **Where do I go for help?** – an attorney's office to prepare a mental health application or Ageing & Disability Services to obtain a recommendation on an attorney who can help
- ▶ **How can the law can help you and your loved one?**
You can be given permission by the courts to manage their affairs. There are restrictions and conditions on your ability to manage their affairs and an attorney can explain this better.

ESTATE PLANNING

»» Protecting you and your family

ESTATE PLANNING

WHAT IS AN ESTATE:

- ▶ Houses
 - ▶ Jewelry
 - ▶ Stocks & Bonds
 - ▶ Coins
 - ▶ Wine
 - ▶ Cash
 - ▶ You name it!
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DID YOU KNOW...

In Bermuda the value of any estate valued at more than \$100,000.00 is subject to inheritance taxes or “death” taxes. With the average Bermuda home being \$1,000,000.00 that could potentially cost your family \$85,000.00 not taking into account any monetary assets that you have. *BUT there are ways to reduce your estate so that it is not subject to a lot of inheritance tax*

DID YOU KNOW...

That if you hold monetary assets in a foreign currency, they are not subject to inheritance tax, even if they are in a local bank and even if they total more than \$100,000.00.

ESTATE PLANNING

COMMON MISCONCEPTIONS ABOUT ESTATE PLANNING

- ▶ I HAVE added my children onto my bank accounts and house so I don't need a plan.
- ▶ EVERYTHING that I have is going to my children equally so I don't need a plan.
- ▶ I HAVE nothing therefore I do not need a plan.
- ▶ I DO NOT need to worry about Estate Planning my children will do the right thing.
- ▶ I DID my own Estate Plan to save money because lawyers only want my money.
- ▶ TRUSTS are only for rich people.
- ▶ ESTATE PLANNING is only for rich people.
- ▶ I THOUGHT I HAD to be over 65 to designate my house as my Primary Homestead.
- ▶ IF I GET SICK my family knows what to do.
- ▶ IF I DIE without a will, my spouse will get everything.
- ▶ DEATH TAX/INHERITANCE TAX does not exist in Bermuda.
- ▶ A WILL is all I need.

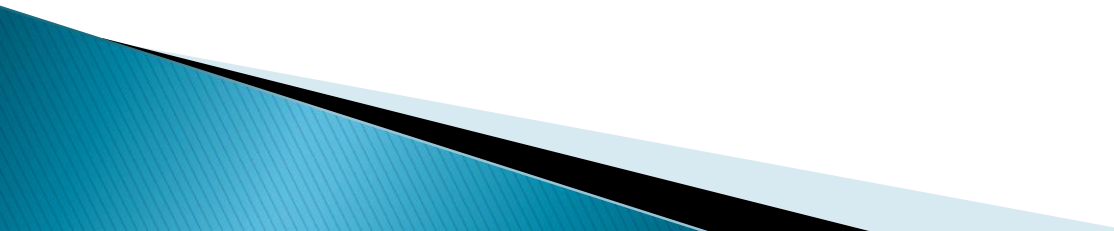
ESTATE PLANNING DOCUMENTS

A Basic Estate Plan should include:

- ▶ **Will**
- ▶ **Living Will**
- ▶ **Medical Proxy/Health Care Directive**
- ▶ **Enduring Power of Attorney**
- ▶ **Primary Homestead Exemption Application
(if you own a home)**

ESTATE PLANNING DOCUMENTS

A Will

- ▶ In essence a Will is the document that details where you want your assets to go after debts and taxes are paid. Your will also details who is going to be responsible for ensuring that your assets do go to the correct beneficiaries. If you have children under the age of 18, the Will also states who you wish to be appointed as their guardian.
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ESTATE PLANNING DOCUMENTS

Enduring Power of Attorney

- ▶ An Enduring Power of Attorney document allows you to designate someone to act on your behalf in the event that you are unable to manage your affairs. The Enduring Power of Attorney only comes into effect in the event of physical or mental incapacitation and your incapacity must be certified by a doctor. The representative can pay your bills, sell shares, access your bank accounts etc. etc. depending on how broad you make their powers

ESTATE PLANNING DOCUMENTS

Living Will

- ▶ This document is your declaration on what medical treatments you will allow in the event of your incapacitation. This Will includes artificial respiration, it will include the type of pain medication, it will include whether or not you are to be fed via tubing etc.

ESTATE PLANNING DOCUMENTS

A Healthcare Directive or Medical Power of Attorney

- ▶ This document will allow a person that you authorize to make medical decisions on your behalf, ideally this person will make the decisions that you have specified in your Living Will. It is important that you speak to the person that you are pointing as your representative to ensure that they are willing and able to carry out the functions as you direct.

OTHER TOOLS IN YOUR ARSENAL

Trusts

- ▶ A trust is the relationship between a Settlor (the person forming the trust) the Trustees (the persons responsible for making decisions for the trust) and the Beneficiaries (those that will benefit from the trust assets).

TRUSTS

TRUSTS CAN:

- eliminate inheritance taxes
- manage money for a beneficiary who is young or financially incompetent
- protect assets from creditors
- financially assist disabled children
- ensure that your assets go to your children rather than your spouse's children from a previous marriage
- ensure that the trust assets remain in your family for generations.