

Do I Need Personal Financial Assistance?

**This Special Report
is brought to you by
Oast & Hook.**

**Serving the
Peninsula, Southside
and Northeastern
North Carolina.**

**Offices located in
Elizabeth City,
Virginia Beach and
Portsmouth.**

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Care Management is a program used by the law firm of Oast & Hook to assist its elderly clients in managing their finances and to insure that these clients receive the appropriate level of care. Oast & Hook has a care manager on its staff. The care manager pays all the bills, deposits all receipts, reconciles the client's account and provides periodic accountings. Bills are paid at least weekly and deposits are made on a daily basis.

Oast & Hook is available to assist clients in preparing and filing all necessary federal and state tax returns, including income tax returns and gift tax returns. The firm has expertise in the preparation of these returns so taxes are not overpaid and the returns are filed timely. The client is relieved of the aggravation of keeping records and preparing the returns.

Where needed, Oast & Hook will contract with third party investment firms to manage the client's investment portfolio. Since our clients are elderly, the investments are conservative. Before preparing an investment program, Oast & Hook meets with the client and assesses the client's tolerance for risk. Because of the client's age, this tolerance is usually low. The firm then assesses the client's investment objectives and meets with an investment advisor to design an investment program consistent with the client's tolerance for risk and investment objectives. Monthly reports are given to the client.

A typical client is 75 years of age or older, lives alone or in an assisted living facility or nursing facility, and has no children living locally who have the time or expertise to render this assistance. Often the client is disabled, either physically or mentally. The client usually does not drive, and typically has assets of \$100,000 or more.

Oast & Hook insures that the client receives whatever personal services are appropriate. The firm's care manager assesses the client's physical and mental condition and determines the level of services that the client needs. The care manager, in connection with the law firm, then arranges for the services to be provided and monitors these services. This is usually done on a weekly basis, but can be done more frequently if necessary. This arrangement often permits a client to remain at home longer than what would

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otherwise be possible. Oast & Hook is familiar with the various public benefit programs and, where appropriate, can assist the client in obtaining benefits for which the client is eligible.

ABOUT THIS DOCUMENT

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