

Financial Assessment

Household Income (Monthly)	Household Expenses (Monthly)
Social Security _____	Mortgage/rent _____
Employment income _____	Utilities _____
Retirement/pension _____	Food _____
(include IRAs, Annuities, KEOGHS)	Transportation _____
Investment income _____	Clothing _____
Alimony _____	Medications _____
Other income _____	Insurance premiums _____
Total Income _____	(e.g., health insurance like Medicare, car, homeowners, long-term care)
Assets (Estimated Market Value)	Entertainment _____
House/condominium _____	Credit card payments _____
Other property _____	Loan payments _____
Stocks, bonds, etc. _____	Taxes _____
Pension _____	(divide annual taxes
(IRA, 401k, etc.) _____	such as property taxes by 12)
Savings/money _____	Home maintenance _____
market _____	(Includes major household repairs, such as exterior painting, roof repairs, and window repair/replacement, estimated on a monthly basis.)
CDs _____	Home cleaning _____
Insurance _____	or chores _____
(cash value) _____	Other expenses _____
Annuities _____	Total Expenses _____
Checking acct. _____	
Balance _____	
Automobile(s) _____	
Prepaid burial _____	
Furnishings _____	
Collectibles _____	
Jewelry _____	
Other assets _____	
Total Assets _____	

Now, calculate your monthly disposable income by subtracting total expenses from total income:

Total Monthly Income	\$
Minus Total Monthly Expenses	-\$ _____
= Monthly Disposable Income	\$

Your monthly disposable income represents the amount you can afford to pay for additional services—such as cleaning, maintenance, or personal care—if you decide to stay in your current home.

If your disposable income is relatively small, consider whether you would be willing to sell any of your assets to pay for your service choice. And, if you *did* tap into your assets, consider how long they could support the choice you've made.

If you have concerns about paying for long-term care, either at home or in another setting, you may want to check into publicly funded programs, including subsidized housing.

Source: Much of the above information comes from *A Key to Choice for Seniors*, published by the East Metro Seniors Agenda for Independent Living (SAIL) Project.