

NSW Seniors Week 18-25 March 2012
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NSW Trustee & Guardian empowers seniors with secrets to living a long and happy life
Take control of your well-being - take control of your future finances

Do you have plenty of friends, a pet or enjoy a glass of red wine? If so, you're doing well as these are all factors that may help you live a long and happy life. As major sponsors of NSW Seniors Week (18-25 March), NSW Trustee & Guardian has teamed up with longevity expert Nicola Gates to provide older Australians with advice on what they can do to live a long and happy life, and it isn't all about diet and exercise! Other top tips include volunteering, having a good diet that doesn't exclude chocolate and keeping your brain active*.

While there are many things you can do to maximise your wellbeing, NSW Trustee & Guardian also believes people should take control of their finances and make sure they have measures in place to manage and protect them for the future. Top of their list is to make a Power of Attorney, appointing a trusted attorney, to help you avoid any potential financial problems down the track if your circumstances change and ensure your years ahead continue to be happy ones.

"We urge all older Australians to take a good look at their financial affairs and consider appointing an experienced and impartial attorney under a Power of Attorney who will manage your financial affairs if, at some point in your life, you are unable to do so," said Natalie Darcy, Legal Officer, NSW Trustee & Guardian.

According to Natalie Darcy, when you make a Power of Attorney, you give your attorney formal authority to manage your legal or financial affairs according to your instructions, so it's important that your attorney acts in your best interests and has the expertise to take care of your legal or financial matters.

"You may want your attorney to pay your bills, operate your bank account, sign legal documents on your behalf, or even collect rent. Your Power of Attorney enables your attorney to manage as many of your day-to-day financial responsibilities instructed, which can really impact how you live your life. This is why it is so important your attorney has the right knowledge and can be trusted to take on these delicate tasks.

Some people may hand over the role of Power of Attorney to a close family or friend thinking they will be able to take care of things but those individuals may not be equipped to manage legal and financial decisions, and mistakes can be costly.

"Even worse, older Australians can become victims of financial abuse. Sadly, in 90 per cent of these cases¹, crimes such as misuse of funds, embezzlement, stealing and denial of access to funds is at the hands of someone close to them," Natalie said.

NSW Trustee & Guardian has an established 98 year track record in the management of financial assets including real estate, businesses and investments, with experience backed by legal and financial experts to ensure your financial affairs are managed professionally and impartially.

*See complete list of advice on page 3.

¹(Monash University) Financial abuse of elders – A review of the evidence – June 2009

As a starting point to decide if your financial and legal needs are taken care of for a long and happy life, consider the following:

- Appoint an attorney who can manage your financial and legal affairs professionally and independently. You need to know your attorney will competently make decisions and have the business and financial skills to manage your affairs properly;
- If you are asked by a family member to loan them money, ask yourself, “Can I afford to lose this money?” In theory, if the answer is “no” then don’t lend it;
- If you are going to lend money, then seek independent legal advice and arrange to lend the money via a loan agreement;
- It’s important to understand that if you’re asked to go guarantor it is because the financial lenders want security (a guarantor) because they’re not prepared to take the risk themselves;
- Discuss major decisions at a family gathering to help get unanimous decisions. For example, one child may find flaws in a sibling’s proposal about what to do about your financial or legal situation, property or investments and this may be best resolved in a discussion with the family;
- Make sure you have a professionally drafted Will and continue to update your Will as your circumstances change.

For more tips on living a long and happy life or to find out about NSW Trustee & Guardian’s Powers of Attorney and Wills services people can call 1800 179 701.

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Top tips for living a long and happy life from longevity expert Nicola Gates

1. **Friendship is vital** - having a network of great friends can result in a longer lifespan, reduced stress, and better coping skills.
2. **Animal friends** - a large survey found that dog and cat owners make fewer annual doctor visits and are less likely to be on medication for heart problems and sleeping difficulties than non-pet-owners.
3. **Volunteering** - in 2007 a US study into the benefits of volunteering confirmed what people already felt - that volunteering was related to feelings of psychological well-being and self-reported health. Find something you're interested in or care about and go and help them.
4. **Diet** - the evidence is pretty straightforward - a healthy diet is vital for a long and healthy life. On the flip side, studies show that including dark chocolate in your diet will make you feel happier, and a glass of red wine could help your heart.
5. **Exercise** - it's so good for your health, and can make you 'smarter' by building new brain connections and by improving your brain performance.
6. **Leisure activities** - finding fun new things to do makes life (and us) more interesting. They can also be challenging, social and educational. Identify activities that you want to do - it may be a hobby you loved as a child, or something new you've always wanted to try.
7. **Brain activity**- being mentally active stimulates blood flow and brain metabolism and increases neuroplasticity when the brain makes new connections and adapts to learning - all good for keeping your brain mentally healthy. Mentally-challenging games such as playing chess, bridge or mah-jong are only some possibilities.
8. **A good night's sleep** - sleep is crucial to feeling good. Fatigue or lack of good quality sleep, can reduce a person's overall brain functioning, leading to mistakes, forgetfulness, and clumsiness.
9. **Laughter** - laughter really is the best medicine. When you laugh endorphins and other positive natural brain chemical are released into your brain-body system. These reduce stress, increase immune functioning - and importantly we feel happier and are more likely to laugh again - a happy cycle!

About NSW Trustee & Guardian

NSW Trustee & Guardian was formed by a merger of Public Trustee NSW and Office of the Protective Commissioner and Public Guardian. With almost 100 years experience in Will making, estate planning, trustee and executor services for the people of NSW, NSW Trustee & Guardian is the State's leading Will maker and currently has over \$4 billion in assets under management.

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