

Clean desk, clean finances — 5 steps to streamline money management

If your financial life is confined to boxes, file cabinets and various piles of statements and receipts that only you can navigate, it might be time for a little decluttering.

Software- and Internet-driven advancements (<http://guides.wsj.com/personal-finance/managing-your-money/how-to-choose-and-use-financial-software/>) in money management not only provide paperless alternatives to planning and tracking savings, spending and investments, they make finances easier to handle in an emergency. If you're thinking about resetting your recordkeeping, here are some steps to get started.

Think about financial goals first. Before tackling the job of reorganizing your financial record-keeping, think through your current financial objectives and what changes might give you better data and efficiency to achieve them. You might want a system that tracks spending, saving, budgeting and on-time debt payments. If you already have that system in place, you might want more detailed information on retirement or your child's college fund. Consider involving your financial and tax advisors in the discussion and see what suggestions they have.

Create a system that makes it easy for loved ones and financial professionals to help in an emergency. If something were to happen to you, could a loved one easily navigate your finances? When organizing, always keep your spouse, children and/or executor in mind. Consider creating an ICE file, short for "In Case of Emergency," and let your representatives see it in advance. On paper or on a computer document or spreadsheet, your ICE file should be a handy guide or index to find the following quickly:

- Contact information for doctors as well as financial and tax advisers
- Locations for all essential estate documents including your will, your health and financial powers of attorney and any letters of instruction you have written to accompany these documents
- All ownership documents for real estate, autos and other major assets
- Usernames and passwords for Internet-accessible financial accounts as well as personal websites and social media (http://www.practicalmoneyskills.com/personalfinance/experts/practicalmoneymatters/columns_2012/0706_socialMedia.php) if such items need to eventually be updated or removed
- Contact information and statement access for



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all savings, investment and debt accounts, particularly joint accounts that will be used to pay bills

- An up-to-date list of monthly bills that need to be paid on time
- All insurance information including health, home, auto, disability and business policies

Know what paper documents you need to keep or shred. Here are some general rules:

Keep: All tax-related documents for up to seven years, including annual tax returns; statements that show a gain or a sale of a security or the purchase or sale of a major asset like real estate; mortgage documents, vehicle titles and insurance policies; multiple copies of birth and death certificates; marriage licenses and divorce decrees; deeds and title documents.

Shred: With identity theft on the rise, it is generally better to shred financial documents before they go in the garbage. After recording all transactions, immediately shred the store and ATM receipts and credit card statements. After a year, shred monthly bank account statements unless you or a family member are close to qualifying for state Medicaid benefits. States generally require applicants to save bank and investment statements for anywhere from three to five years to qualify.

Estate documents and directives generally should be kept in their original paper form in a safe, accessible place with copies as advised. Other documents can be digitally scanned for printout as needed. Many all-in-one printers have a document-scanning feature and today, there are scanning apps available for smartphones as well.

Finally, no matter how you revise your record keeping, create a backup system. If you are wedded to paper documents, consider keeping copies at a secure offsite location or with a trusted friend or relative. If you've gone digital, external hard drives or cloud storage are possibilities. Above all, protect all password information and regularly check your credit reports throughout the year to monitor potential information breaches.

Bottom line: Build a financial recordkeeping system that not only saves you time and money but helps you reach financial goals faster.

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SEAN HART PHOTO

Back row from left, Guardian Angel Homes Administrator Leslie Wolf, Nursing Director and former owner Patti Carroll, former owner Paula Oltman and Guardian Angel owners Marty Frantz, Matt Frantz, Jennifer Baus and Tyson Frantz watch as Lauryn Frantz, the third generation of the family-owned business, helps break ground on two new memory care facilities in Hermiston Thursday.

Breaking ground for memory care

Guardian Angel Homes constructing two facilities focusing on people with Alzheimer's or dementia

BY SEAN HART
HERMISTON HERALD

Two new facilities being built in Hermiston will specialize in the care of people with Alzheimer's disease and dementia.

Guardian Angel Homes broke ground last week on a project to build two separate 16-suite memory care homes near the family-owned business' assisted living facility on Northwest 12th Street in Hermiston.

Regional Coordinator Jennifer Baus, whose father started Guardian Angel Homes, said that, in 2013, the company acquired the



SEAN HART PHOTO

Jennifer Baus, left, and her brother Tyson Frantz, whose father built the first Guardian Angel Homes facility, explain the benefits of the new memory care homes being constructed in Hermiston during a groundbreaking Thursday.

assisted living facility in Hermiston, which was formerly Rose Arbor Assisted Living.

"We are excited to be part of this growing community, to share our expertise in caring for our elderly and to see additional jobs created for those living in the Hermiston area," she said.

Baus said the current 32-suite facility has a 40-resident capacity and can provide care for peo-

ple with memory problems. She said, however, the new facilities will be designed to provide "premier care" for people with Alzheimer's or dementia.

She said the business plans to be the first residential care community in Umatilla County to receive a memory care endorsement from the state. An application is already being prepared for the endorsement, which has specific requirements, including structural, security, design and safety elements, activities programming, visual contrast and specialized staff training.

"We're held at higher standards with the memory care endorsement," she said. "That's raising the bar."

Baus' brother, Matt Frantz, said their father built Guardian Angel's first facility in 2000, and the business has four other locations: in Richland and Liberty Lake, Washington, and Lewiston and Post

Falls, Idaho. He said some people from Hermiston have moved to the Richland facility for the memory care focus.

"This community really has an unmet need," he said about memory care. "Smaller communities like Hermiston are often under-served. We expect to fill up very quickly once we open our doors."

Frantz said the first building should be completed by the end of the year, and people have already expressed interest.

He said each of the 8,500-square foot facilities will be designed to feel like a home to make residents feel more comfortable.

"It's like a home away from home," he said. "For memory care, people need the confines of a little more of what you'd find in a home. Familiarity is very important."

For more information, contact Baus, 541-668-6247, or visit guardianangelhomes.com.

Be College Ready presentation planned

HERMISTON HERALD

Oregon College Savings Plan representatives will present information about the Be College Ready program at the Hermiston Chamber of Commerce Business to Business luncheon at 11:45 a.m. May 26 at the Hermiston Conference Center. The event, which is open to all Hermiston businesses and organizations, costs \$10 for chamber members and \$13 for non-members. To R.S.V.P., contact the chamber, 541-567-6151.

At the luncheon, OCSP Executive Director Michael Parker and Outreach Director John Valley will explain the Be College Ready program being piloted in the Hermiston School District this fall. Be College Ready is designed to help parents and families better understand the long-term benefits of higher education and how to reach their college planning goals, according to a press release.

"The Be College Ready program was specifically designed so that school districts, individual elementary schools and parent/teacher groups can take full advantage of the program's resources with very little time and effort," Parker said in the release. "In order to be college ready today, schools and families need to be prepared for the financial realities of achieving a higher education; we want folks to know that we are here as a resource."

The program, which will kick off

in September, will bring OCSP directly into the Hermiston elementary schools: educating parents about how to plan for future college expenses, motivating kids with fun classroom materials and partnering with local business and civic organizations to provide program resources that meet the needs of each local community. The city of Hermiston has already shown support for the project, and is expected to proclaim September 2015 as Be College Ready Month at the Hermiston City Council meeting on May 26.

Hermiston is one of only five school districts across the state selected to be in the pilot program. The other districts include North Clackamas, Grants Pass, McMinnville and Seaside. The goal is to expand the program every year, ultimately offering it to every school district statewide.

Be College Ready will allow each participating school to become certified as a 529 College Savings School, a special designation that will serve as a continuous reminder to the school population, the parents and the local community about the importance of college savings and what it means to be college ready. To become 529 certified, the school agrees to share information about the OCSP on its website; have OCSP materials available in the main office; share monthly updates with the school population and parents; and host an informational session about college funding for par-

ents and the local community.

In return for participating in the program each year, schools will receive homework folders, pencils, pens, bookmarks and motivational posters to share with all of the students. In the first year, each participating school will also receive a \$529 cash donation to the school's classroom grant fund or other predetermined fund that benefits the classroom, a 529 School certificate and a window sticker designating it as an official 529 school.

With Oregon's 40-40-20 education plan, the state has the goal that, by 2025, 40 percent of adult Oregonians will have bachelor's degrees or higher, another 40 percent will have associate degrees or other certificates and the remaining 20 percent will have high school diplomas. With the state aspiring to have 80 percent of the adult population holding some type of post-secondary degree or designation, OCSP will help Oregon families meet those goals.

OCSP, which is part of the Oregon 529 College Savings Network, launched in January 2001 and has grown to more than \$1 billion in assets as of March 31, 2015. The plan is managed by TIAA-CREF Tuition Financing, Inc. For more information about OCSP, its investment options or how to enroll, visit www.OregonCollegeSavings.com or call toll-free 866-772-8464.



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