

Childhood Comes With an Expiration Date

Graduation season is behind us and your children, grandchildren, nieces and nephews are ready to launch into adulthood as they turn eighteen. But, are they? Are you prepared for the child you have nurtured all these years to turn 18? If you are like most parents, probably not, but childhood does come with an expiration date and there are several things, other than worrying about college tuition payments and expenses, that need to be addressed.

I will share a personal story that I have shared with many of my clients through the years in the hopes that they will never be faced with the same situation. In the fall of 2006 I packed my twins up and moved them to their respective colleges. The oldest was attending school in Chicago and early one morning I noticed that I had missed a call and had a message on my cell phone. The message was from the Resident Assistant (RA) at her school alerting me that my daughter had been rushed to the hospital

and was seriously ill. Other than that message that was left at 3:00 a.m. and the name of the hospital, no other information was provided. I immediately called the hospital and was told, in no uncertain terms, that given my daughter was 18 they could not and would not release any information to me, not even if she had been admitted or was a patient in their facility.

I frantically called the school and they provided even less information. The RA who left the message did not find it necessary to return my many calls. Ultimately, I quickly dressed and drove from the Detroit area to the Chicago hospital in record time. By the time I reached Chicago, imagining the worst in the four hour drive (normally 5 and a half), she had been treated and released. An aside for the curious, she had strep throat that she had ignored in lieu of studying for mid-terms, and had become dehydrated and unresponsive because of a very high fever.

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The moral or purpose of my story: when your child turns 18 you as a parent no longer have any legal access to their health care information nor authority to make decisions regarding their health care. Two relatively simple documents prepared by your attorney, a HIPAA Release and a Durable Power of Attorney for Health Care, should spare you the angst I suffered that day. Most states will honor a document executed under the laws of the home state. Had I been prepared, I could have

faxed the HIPAA release to the hospital and the health care providers would have updated me on my daughter's condition. A Financial Durable Power of Attorney is also highly recommended in case you are required to make financial or legal decisions on your child's behalf. If you do not have an attorney, please give your advisor a call and he or she would be pleased to provide you with a referral.

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Please remember to contact Sigma Investment Counselors if there are any changes in your financial situation or investment objectives

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