

August 7, 2017

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## Mom is Lost Financially after Dad Died

**Q. After my father died, my mother was lost financially. It's been almost a year. She had means, but she had no idea where the money was or how to manage it. She doesn't want to learn, but I would rather not be in charge. How can I get her interested? Neither of us want to hire a financial planner to be in control of her savings.  
-- Trying to help**

**A.** We're sorry to hear about the loss of your father and no doubt, this has been a big adjustment for your mother.

This is a lesson in why it's important for both spouses to know about the family finances.

It's quite common with older parents for the widow to be somewhat lost when it comes to understanding their finances, said **Claudia Mott**, a certified financial planner with **Epona Financial Solutions in Basking Ridge**. With older generations, this responsibility typically fell to the income-earning husband and women were frequently not involved in conversations regarding the family finances.

Mott said there are a number of reasons why your mom needs to become more engaged with her financial picture. Chief among them is making sure that the resources she has will last for her lifetime.

"While you may not wish to engage a financial advisor to manage your mother's assets, there are fee-only financial planners who would meet with you to help organize and understand the financial picture," Mott said. "One of the nice side benefits of this meeting would be the collection of information on all the accounts that your mom has."

It is possible that during this conversation, Mott said, that you might be able to get some guidance on how best to invest your mother's accounts.

Another option may be to enlist the help of an estate planning attorney.

"If your mother hasn't updated her will, living will, and power of attorney since your dad's passing, this would be an extremely important 'to do' list item for her to complete," Mott said.

During the process of updating her estate documents, she would probably need to get information about her accounts, including where they are located, account numbers and how they are titled, Mott said. While this may not convince her to take on an active role in managing her assets, it will at least help you all understand what she has and where, she said.

A tax professional might be another person who could help you get details on your mother's accounts.

"No one likes paying more taxes than they need to," Mott said. "It might be worthwhile to discuss your mother's financial situation with her tax advisor to be sure she isn't paying taxes needlessly."

This would once again present the opportunity to be sure that everything has been unearthed.

In the end, you may need to consult all three of these professionals to get your mom's financial house in order, Mott said. The use of a third party may be the way to engage her in the process.

Email your questions to [ask@njmoneyhelp.com](mailto:ask@njmoneyhelp.com)