Financial Assessment

Household Income (Monthly)	**Household Expenses (Monthly)**
Social Security ____________	Mortgage/rent ____________
Employment income ____________	Utilities ____________
Retirement/pension ____________	Food ____________
(include IRAs,	Transportation ____________
Annuities, KEOGHS)	Clothing ____________
Investment income ____________	Medications ____________
Alimony ____________	Insurance premiums ____________
Other income ____________	(e.g., health insurance
Total Income ____________	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
CDs ____________	household repairs,
Insurance	such as exterior painting,
(cash value) ____________	roof repairs, and window
Annuities ____________	repair/replacement,
Checking acct.	estimated on a monthly basis.)
Balance ____________	Home cleaning
Automobile(s) ____________	or chores ____________
Prepaid burial ____________	Other expenses ____________
Furnishings ____________	
Collectibles ____________	**Total Expenses** ____________
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.