



3 Essential Young Adult Life Planning Needs



Introduction - Young Adults

Congratulations!

You took a first step toward completing a Life Planning stage.

So many people know there are some planning they need for themselves and their family. However, how to start and what you need often stops people, even before they start.

Key Subjects

Planning needs change as you go through the different stages of your life and your family's lives. Young Adults - 18 years of age into their twenties - have specific planning needs. The primary categories that Young Adults should consider assigning authority to someone are:

- Financial,
- Health, and
- Education.

This quick overview provides an explanation of how these key areas become strictly limited to a person as soon as he or she turns 18. Additionally, it gives a solution a young adult can consider to appoint a person with the necessary authority to assist in an emergency.

To discuss your specific - more unique than you realize - situation, contact me for a free consultation.

Thanks for the opportunity to assist!

RG Skadberg

RG Skadberg, Jr.
Attorney, CCSK Law

Young Adult Life Plan Options

Financial Information

I experienced some shock at the bank with my then, recently-turned, 18-year-old daughter. The bank manager told me I needed to stop answering questions as the account was hers.

In that moment, I realized that I was no longer able to assist with financial matters - banking, insurance, etc. - on her behalf, unless she granted authority through a power of attorney.

Healthcare Information and Decision-making

Your healthcare decision-making and information is highly protected to you. Much like referenced above, once a person turns 18, medical information becomes the exclusive right of that person. Parents do not have an automatic right to know or discuss medical information.

A federal law called HIPAA (the Healthcare Insurance Portability and Accountability Act, 1996) makes it against the law for information to be shared with a person who has not been given the specific right to access that information. This may prevent a parent from knowing if his/her child is in the hospital or to talk to doctors about the child's condition. Additionally, insurance companies use HIPAA to limit discussion with a parent about a charge, even if they expect the parent to pay the bill.

Education and Financial Aid Information

Similar to HIPAA, education information is protected by the Family Education Rights and Privacy Act (1974). It limits a parent's access to school records, restricts unauthorized conversations with teachers, and limits ability to discuss or receive financial aid information.

This can be a problem for parents who may need know if a child is enrolled before paying tuition. It can be a problem for students who want their parents' help when completing FAFSA applications.

A young adult may assign some or all authority to the above powers to a parent or another person by completing an appropriate power of attorney.



Schedule a Free Consultation

Your Life Plan Needs are much more unique than you may realize. That is why I provide a free consultation so that you can better understand your plan needs and options to address them.

To get started, you can visit

MeetWithRG.com

to schedule a free initial consultation to address your questions and your situation. The process is simple and can be completed in a very short time.

Please let me know how I can help.

"I never thought about the issues that might occur while my daughter is away at college, until I spoke with RG. Our daughters appointed us after a short meeting and a couple of signatures.

So simple, but such a relief."

- **Gregg**

[BOOK YOUR CONSULTATION](#)