

# Financial Planning

*A financial caregiver supports someone in managing their finances and handling other related financial responsibilities.*



## Understanding Expenses

When creating your financial plan, consider all **current** and **future expenses** associated with caregiving that you may incur, such as reduced employment income, medical costs, living expenses, and additional support services.

## Budget Wisely

Create a detailed budget to manage your income and expenses effectively. Prioritize **essential costs** and **identify areas where you can save**. Regularly **review** and **adjust** your budget to stay on track.

## Seek Financial Advice

Look into available financial aid programs and benefits that may help **reduce financial burdens**. This can include government assistance, nonprofit resources, and community support.

## Plan for the Worst

Work towards setting aside an **emergency fund** to cover unexpected expenses. This helps avoid financial stress and ensures you are **prepared for unforeseen situations**. Regular contributions to this fund provide a financial safety net.

## Exploring Financial Tools and Resources

There are resources to help caregivers create a more **secure financial future**:

- **Budgeting apps** and financial **planning software** help track expenses and **create detailed plans**.
- Support programs and grants may be available for **financial assistance**.
- Setting up a **special needs trust** protects funds for future care without affecting government benefits.