

This brochure is the creation of the
CPA Elder Planning and Support Services committee
of the Florida Institute of CPAs.



CPA Elder Planning and Support Services



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Planning and Support CPA Elder Planning and Support Services Services



FICPA

CPA Elder Planning and Support Services



Certified Public Accountants (CPAs) have developed specialized services to meet the unique needs of seniors, their families, individuals with special needs, and other concerned parties.

Why a Certified Public Accountant?

Integrity, objectivity and independence are all good reasons to count on a CPA as your trusted advisor. These are part of their professional standards.

- Training and expertise make the CPA uniquely qualified to offer objective and accurate assessments of a client's financial resources and how they're managed
- Coordination with other professionals and creation of a multidisciplinary team that includes attorneys, geriatric care managers, health care professionals, financial planners, guardians, trust officers, and other professionals
- Understanding the financial needs and concerns of clients and their families
- Personal commitment to education and high standards of practice
- Crisis management skills
- Experience in investigating financial abuse
- Flexibility – a CPA can tailor his/her services specifically to meet a client's financial needs

What Services do CPAs offer?

Assurance Services: These are services unique to, and can only be provided by, CPAs. These services provide assurance to third parties (children, family members, or other concerned parties) that the client's financial needs are being met in a professional, independent and objective manner. Examples of assurance services include:

- Analyzing routine financial transactions
- Investigating and providing information to responsible parties
- Inspecting logs and diaries of care providers to ensure agreed-upon performance criteria are met
- Reporting findings to client, family members, or other responsible parties

Consulting Services: Evaluating and planning the client's needs, including:

- Assisting clients and their families with the financial issues of aging or special needs
- Helping the client or family establish standards of care
- Working with the client to develop and document care directives
- Developing an inventory of community resources and services
- Planning, including identifying goals and objectives, developing financial and personal care plans, and assisting with plan implementation

Direct Services: Unique financial services, often referred to as "home office services," combined with the traditional aspects of accounting such as financial planning; estate planning; income tax preparation and planning; bill paying and financial management; long-term care and health insurance; Medicaid and Medicare options; and trustee services. Examples of direct services include:

- Financial checkups
- Routine accounting and supervision of tasks
- Accounting for client's income and deposits
- Paying bills
- Conducting routine financial transactions and monitoring revenues for timeliness and accuracy
- Mediating family disputes

Who Is The CPA's Client?

- Elder individuals
- Individuals with special needs
- Family members (parent or child)
- Trust officers
- Guardians
- Courts
- Other concerned party(s)

Does Your CPA Provide CPA Elder Planning and Support Services?

Ask your CPA about:

- Services provided
- Experience and references
- Education
- Professional relationships and affiliations