

FINANCIAL SAFETY

LATER ON IN LIFE



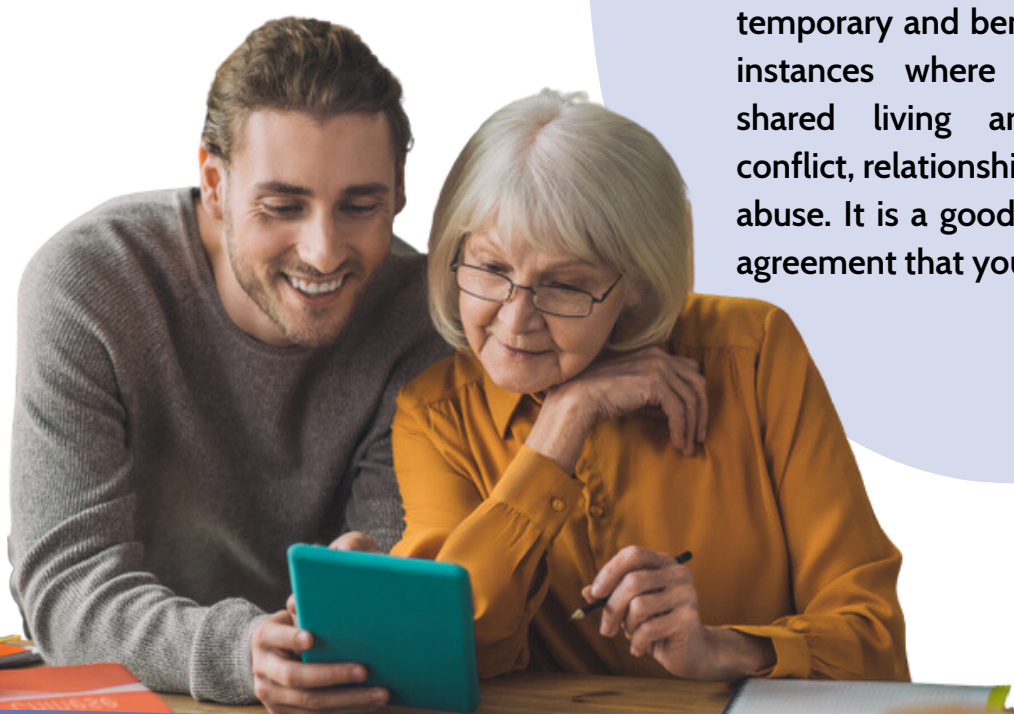
SHARED LIVING ARRANGEMENTS

It's not uncommon for an older person to find themselves sharing their home with a loved one.

You may agree to have an adult child, grandchild, relative, or friend move into your house.

MAKE ALL AGREEMENTS IN WRITING

While these arrangements are often temporary and beneficial, there are many instances where disagreements about shared living arrangements lead to conflict, relationship breakdown, and even abuse. It is a good idea to have a written agreement that you both sign and date



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SHARED LIVING AGREEMENT QUESTION CHECKLIST

Make sure your agreement covers the following in writing:

- ❓ How long will they stay with you?
- ❓ Will they pay you money? If so, when and how?
- ❓ If it's a rental property, will their name go on the lease?
- ❓ What are the rules about drinking, smoking, and noise?
- ❓ Will they contribute to household bills? If so, which bills?
- ❓ Do they need to pay a bond to cover potential damages?
- ❓ How will the chores and domestic responsibilities be split?
- ❓ What are the rules about friends or partners visiting and staying over?
- ❓ How many weeks' move-out notice are required if the arrangement is not working out?

WHY IS IT IMPORTANT?

It is your home, so you have a right to say who lives there. You have a right to change your mind if the arrangements don't suit you, put you at risk, or are a financial burden on you.

WHAT CAN I DO?

Learn more about your financial situation and plan for your future with professional advice. Stay connected with people you trust. It's okay to reach out for help.



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