

# Reachingout

The Newsletter of One Stop Senior Services

VOLUME XIV FALL 2008



## Ways to Support One Stop's Work:

- \* Honor or remember a loved one with a tribute gift, see current listing, back page
- \* Designate One Stop in your employer's United Way campaign
- \* Double the value of your gift with a matching gift from your employer
- \* Include a bequest to One Stop Senior Services in your Will
- \* Become a volunteer
- \* Tell a friend about One Stop
- \* Make a donation online using your MC/Visa or American Express

One Stop is a 501(c)(3) non-profit organization, all contributions are tax-deductible to the full extent of the law.

For more information, contact Ruth-Ellen Simmonds, Executive Director at (212) 864-7900, ext.11 [www.onestopseniorservices.org](http://www.onestopseniorservices.org)

## REVERSE MORTGAGE – Is it Right for You?

To ensure their financial well-being an increasing number of senior homeowners are considering a reverse mortgage. This loan program for individuals 62 or older has recently gained popularity but remains complex and can be very problematic. As part of our Successful Aging Series, One Stop demystifies this lending option with the help of Stephen Lamoreaux, a Reverse Mortgage Consultant.

A reverse mortgage offers tax-free cash advances (against the value of your home) that may be used for any purpose with no monthly payments required until it's sold or the owner is deceased. These monies are available as a lump sum; fixed monthly payments; a line of credit; or a combination of these options. Generally, the older you are and the greater your home value, the larger the loan as defined by the Lender (never more than the value of the home). Should you have any outstanding liens, they will first be refinanced before withdrawal of additional funds. All borrowed funds are due and payable within six to twelve months of the close of the loan with any remaining equity belonging to the owners or their heirs.

It is important to realize that reverse mortgages do come with caveats that should be seriously considered. First, the initial costs, fees for origination, appraisal, attorneys, credit and title policy, as well as mortgage insurance are higher than those of a conventional mortgage. While these expenses are figured into the loan, they do make for an appreciably expensive short-term loan. Second, this type of mortgage may impact your eligibility for Medicaid benefits if not handled properly. Proceeds received must be used immediately; any funds retained would count as an asset and could affect Medicaid eligibility. To avoid disqualification, you can discuss varied options with an elder law attorney.

A reverse mortgage can be beneficial to seniors, but may not be for all, and should only be utilized after other avenues of financial options are thoroughly explored. One Stop urges to you educate yourself and to be especially wary of banks and others who are increasingly calling to convince you of the benefits of reverse mortgages. It is imperative to remember that these agents may have only their best interests in mind. As an agency that advocates for seniors, we advise that you speak with an elder law attorney and accountant before agreeing to any service, and never do so over the phone.

### For further information, you may log on to the following helpful web resources:

AARP – reverse mortgage info:  
<http://www.aarp.org/money/revmort/>

National Reverse Mortgage Lenders Association (NRMLA):  
<http://www.reversemortgage.org/>

HUD/FHA – reverse mortgage info:  
<http://www.hud.gov/buying/reverse.cfm>

Wikipedia:  
[http://en.wikipedia.org/wiki/Reverse\\_mortgage](http://en.wikipedia.org/wiki/Reverse_mortgage)

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## One Stop Senior Services

Since its founding in 1981, One Stop Senior Services has assisted over 50,000 Upper West Side seniors. Their troubles cover a wide range: elder abuse, evictions, rent and utility arrears, hunger, medical benefits, inadequate health care, timely bill payment, and complex legal issues.

One Stop's mission is to improve the quality of life of older citizens (60+) residing between Columbus Circle and Harlem on Manhattan's Upper West Side. We enable them to continue living safely and independently in their own community. Seniors come to us knowing they will be heard, recognized, and treated with compassion and respect. At One Stop, seniors know that they will be presented with options and empowered to make the best decisions for themselves.

**One Stop Senior Services**  
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[www.onestopseniorservices.org](http://www.onestopseniorservices.org)

**"One Stop enriches the spirit of the community."**

— SUPPORTING FOUNDATION

## A Note from Ruth-Ellen Simmonds



*Since our last Newsletter it has certainly been a dynamic time here at One Stop. We implemented a new money management program; inaugurated a series of interactive workshops for baby boomers dealing with their parents' aging issues; and broadened our fundraising reach. These accomplishments were possible because of the dedicated support of friends like you. Your commitment to our mission and your faith in One Stop's programs and services are greatly appreciated.*

*Our staff has been especially active assisting clients: our annual tax clinics held from January -April assisted over 1,500 seniors in filing their Federal and State returns. In practical terms, this ensured their eligibility to receive the U.S. Government's stimulus package. We introduced our AARP Foundation Money Management Program in March, and it is assisting our low-income senior clients with budgeting and bill-paying assistance.*

*In February, One Stop's Board organized our first theater party, which included cocktails at Zanzibar Restaurant and a performance of the Tony Award winning Broadway musical "In The Heights." The evening was a huge success and thoroughly enjoyed by all. In April, Board Member, Elisa Owen launched our "Sandwiches for the Sandwich Generation" interactive Lecture Series. This series targets adults who are raising their own families while caring for their aging loved ones. Our first three lectures brought in experts to provide medical, legal and insurance advice and respond to attendee's questions. The events were well received and are introducing One Stop to new friends and supporters. We are planning a new cycle of series beginning this fall.*

*At its June meeting, our Board of Directors elected Jason McGill as our new President. Jason is Director of Member Services for New York Regional Association of Grantmakers. He succeeds Charles Richter who will continue to serve as Chair of the Investment Committee. During his five-year tenure Charles led One Stop's successful expansion into additional programs and greater involvement in the community. Three others joined the Board: Svetlana Hussein, Advertising Sales Manager with the Daily News, will apply her skills to promote One Stop in the community. Michael Fordham, VP and Assistant General Counsel, JPMorgan Chase, will work on long-term strategic initiatives. Alexander Clague, Executive Director at SecureHorizons, a United Health Group Company, joins our Finance Committee.*

*I thank you all for your generous support and loyal friendship! Your collaboration with One Stop creates a partnership that truly enhances the quality of life for our seniors.*

*Ruth-Ellen Simmonds*

Executive Director

# NEW YORK STATE PASSES “GRANNY'S LAW”

Our State government officials have made keeping seniors safe a top priority. On May 2, 2008, New York State Governor David A. Paterson signed into effect a bill known as “Granny's Law.” This law makes it a criminal offense to intentionally cause physical injury to a person aged sixty-five years or older. It also upgrades the crime of "endangering the welfare of a vulnerable elderly person" in the first or second degree from a misdemeanor to a felony offense, carrying up to a seven year prison term.

This is very good news and a positive step in helping seniors to remain safe. One Stop, through its One Stop Support Program (OSSP) has long dealt with elder

abuse and its affects on the lives of our community's vulnerable seniors. Without support from government and increased education for ordinary citizens, there will continue to be only one victim identified and aided for every five or more who remain unnoticed and in danger.

As an agency that serves some of the Upper West Side's most at-risk seniors, One Stop observes day in and day out the devastating toll physical, financial, and emotional violence has on the lives of older adults. We applaud the passing of “Granny's Law” and with your support we will continually work towards more security for New York City seniors.

## SPRING AND SUMMER EVENTS

In April, One Stop and District 6 City Council Member Gale A. Brewer sponsored an open forum for seniors to express their views about how to make the Upper West Side more “Age Friendly.” Over 260 seniors participated and expressed opinions ranging from transportation to environmental concerns.

*Photo Right: New York City Council Speaker Christine C. Quinn (standing) engages participants while Council Member Brewer (center) prepares to answer questions. Listening (far left) is One Stop Executive Director Ruth-Ellen Simmonds.*



\*\*\*\*\*  
**One Stop's interactive lecture series “Sandwiches for the Sandwich Generation” was organized by One Stop Board Member Elisa Owen, and held in our refurbished Conference Room. Topics for each month included:**

**APRIL:** "We Have to Talk About WHAT?" (how to discuss sensitive, end of life issues with parents), given by Generational Coach Barbara Friesner.



**MAY:** "Protecting YOUR Lifestyle by Planning for Your Aging Parents" with co-panelists Marcie Roth, Esq., an attorney specializing in elder law, and Lynn Lavender, a long-term care insurance expert.

*Photo Left: From our May lecture Marcie Roth, Esq. (second from the right) and Lynn Lavender (far left) pose with One Stop Board Member Elisa Owen (far right).*

**JUNE:** "The Top 10 Ways to Help Your Loved Ones Get the Care They Need – even when you don't have a doctor in the family!" led by Geriatrician James Luciano.

The series was a great success! We thank everyone who attended and hope you will stay-tuned for our future programs. To sign up for One Stop event information e-mail us at [info@onestopseniorservices.org](mailto:info@onestopseniorservices.org).



## One Stop Senior Services

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### Upper West Side Online Guide

For a guide to and conversation about life on the Upper West Side visit [www.communitywise.org](http://www.communitywise.org)

Please be sure to visit our web site at [www.onestopseniorservices.org](http://www.onestopseniorservices.org)

### Bequests & Planned Giving

Continue to make an impact on One Stop while making a strong financial investment for yourself and your loved ones. Planned Giving ensures a healthy future for One Stop—regardless of the economic climate. For information on bequests, charitable gift annuities, and other forms of planned giving, please contact Ruth-Ellen Simmonds, Executive Director, 212-864-7900, ext.11.

### Shop Online and Support One Stop

Shop [goodshop.com](http://goodshop.com) for school supplies, clothing, holiday gifts and more. One Stop will receive a portion of the sale.

## The following honorary and memorial gifts were received between February 2008 and July 2008:

### *In Honor of:*

*Majorie A. Cohen*  
Grace and Ian Podnieszinski

*Laura C. Gonzalez*  
Ned Boyajian  
Richard Schwartz  
Jacqueline Sherman  
Frances Mulvaney  
Dolores Sicignano

*Alene Hokenstad*  
Dorothy & Merl Hokenstad

*Jason McGill*  
Patricia Kozu

*Grace and Ian Podnieszinski*  
Marjorie A. Cohen

*Lee Rassnick*  
Howard Rosof

*Farrah Santelia*  
Catherine, Ezeek,  
and Noah Mason

*Oscar Strauss*  
Myrna Parada

*Luz Torres*  
Miricia Garcia

*Irma Velasquez*  
Myrna Parada

*Wedding Guests of  
Kimberly A. Steinhagen*  
Kimberly A. Steinhagen

### *In Memory of:*

*Josephine Bedani-Kearns*  
Catherine, Ezeek,  
and Noah Mason  
Ruth-Ellen Simmonds

*Dolores Benitez*  
Enrique Thaireaux

*David Gil*  
Jane Gil

*Denise Jones*  
J. Daniel Demichelis

*Ruby Sills Miller*  
Lanie Sanjek

*Mytiofan P. Nesbta*  
Yolanda Neshta

*Manuel Paniagna*  
Rose Paniagna

*Ruth Salamone*  
Anthony L. Salamone

*Anna Steinhagen*  
Kimberly A. Steinhagen

*Frances Sommerfeld*  
Kenneth I. Wirfe

*For more information on how you can make a special gift in honor of a birthday, anniversary, or other noteworthy occasion please contact the development office at (212) 864-7900 ext. 18*

**Credits:** Catherine Mason, Writer    Eve Sandler, Design