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New Industry Serves Seniors' Administrative Needs—In Their Homes

Organizing, Managing and Coordinating All Personal, Financial, Legal and Health Insurance Matters

New York, NY, March 27, 2006— As people age, their inclination and ability to take care of critical administrative matters tends to diminish. Stress builds and costly missteps can occur.

Eddy & Schein In-Home Administrators for Seniors helps manage the unique administrative circumstances that confront seniors. A principal from the New York firm visits clients in their own home or apartment, and coordinates personal, financial, legal and health insurance matters, oftentimes saving money, but always providing a better organizational structure and greater peace of mind.

The **Eddy and Schein** principals sit down with clients, assessing needs and making recommendations on the best way to address those needs. They organize all personal papers—mortgages, leases, wills, living wills, financial assets—and explain the administrative tasks that need to be accomplished.

Eddy and Schein understand that knowledge must be balanced with patience to help this population sustain itself with independence and dignity.

Life Keeping, Not Just Bookkeeping

It's a new way to manage home administration. Historically, the responsibility to address administrative matters fell to children; however, seniors' baby boomer children, many of whom represent busy dual working families, often cannot provide the help their parents need on a regular basis—even if they live nearby. People who live alone have had even fewer options. A new industry is emerging to address this specific need of the elderly.

As one of the first to enter the industry, **Eddy & Schein In-Home Administrators for Seniors** has a primary focus on the needs of an aging population:

- Administration. Seniors often need help organizing and streamlining tasks such as expense and revenue tracking, bill paying, health insurance claims management and providing regularly required information to accountants and lawyers.

- Estate Issues. Many clients have an estate planning procedure in place. Even so, there is often a need to catalog assets and personal effects and to coordinate and track philanthropic activity. **Eddy & Schein's** attention to detail makes life easier for individuals and also helps surviving family members.

The Founding of the Business

The principals of **Eddy & Schein** have been helping seniors in one way or another for more than ten years. The genesis of their current enterprise took root in two separate instances well before principals Rebecca Eddy and Gideon Schein ever met. An older friend asked Ms. Eddy if she would be willing to pay bills for the family during a six month Asian tour. Rebecca readily agreed and she has been helping the family ever since.

Gideon's experience with his ill mother underscored for him the very real need seniors have for administrative help—whether it is organizing personal papers, coordinating with lawyers and accountants, filing health insurance claims or just managing medical appointments. He was nearby and available. Others are not.

After his mother passed away, a new set of issues arose—the complex maze of rules and regulations surrounding an estate. Gideon mastered the process that would one day help others.

Fast forward a number of years and the two MBAs—hers from Yale and his from Columbia—crossed paths when they worked together for The New York Festival of Song (NYFOS). Gideon was Executive Director and he hired Rebecca as Administrative Director. Together they built and expanded NYFOS, but still yearned to serve people in other ways.

“Everyone isn't a whiz when it comes to facts and figures,” says Ms. Eddy. “Often a surviving spouse comes to the realization that he or she has never managed a checkbook and that help is more a necessity than just a comfort. We help those people.”

“Sometimes clients work better with a non-family member than a family member,” suggests Mr. Schein. “Friction can arise when parents cede partial control of their lives to adult children. Sometimes the parties get impatient with one another and relationships get strained. Since we deal with these kinds of issues on a daily basis, we stand at arm's length from the “intra-family” challenges. At the same time, it becomes our job to guide clients patiently through their tasks.”

“It's really life keeping, not just bookkeeping,” adds Mr. Schein. “While tracking expenses and managing a checkbook are the first things our clients think of, we serve many more organizational functions that make life easier for our clients' peace of mind.”

For more information on **Eddy & Schein In-Home Administrators for Seniors**, its services or its principals, please contact Paul Mesches or Jay Heyman at Porte Advertising, 212-354-6906.

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