

CARING FOR YOUR AGING PARENT

Some things to think about. . .

1. Get organized!

- Buy a notebook
- Keep records of all conversations
- Determine location of important documents

2. Do your research.

- What do your parents have?
- Who are the important players in their lives?
- What services are available in their locality?
- ”What if. . . ?” resources

3. Hold a family conference.

- What are your parents’ wishes?
- What are your parents’ expectations?
- Who is going to “be there” for the journey?
- Who is going to “be a pain” each step of the way?
- Who is going to help in each area? (Job assignments)

4. Plan for health care decisions.

- What do your parents want?
- What are your parents' values?
- Who do they want to make health care decisions for them if they cannot make such decisions for themselves?
- If that person is not available, who would they want as alternate decision makers?
- Have they memorialized these issues in power of attorney for health care decisions?
- Have they given a copies of their powers of attorney for health care decisions to all their health care providers and named agents?
- Educate yourself about your parents' health care problems.
- Establish a relationship with your parents' health care providers.

5. Plan for money management issues.

- Arrange for direct deposit of all income, if possible.
- Procure signature stamp and/or "For deposit only" stamp in consultation with bank/credit union.
- Have your parents' signed a durable power of attorney for finances to provide for the management of their financial affairs in the event they become incapacitated?
- Organize and keep track of financial and medical insurance records
- Establish a budget

6. Plan for long term care.

-If your parents need long term care, where do they want to receive it?

-Who will provide that care?

-Who are the potential care providers? What arrangements will work?
For how long?

-How will they pay for it? (savings? insurance? government assistance?)

-Is their home safe or can it be made safe?

-Is their home appropriate for long term care?

-What if they have to move?

-What retirement communities, assisted living facilities and skilled nursing facilities are available in their community?

-Educate yourself about the cost of all levels of care along the continuum of long term care.

-Educate yourself about kinds of long term care your parents' insurance will cover.

-Discuss an overall financial plan of care with a financial advisor and/or an elder law attorney.

7. Plan for preventing elder abuse.

-Buy a shredder

-Regularly review your parents' checkbooks, bank statements and cancelled checks for unusual entries/expenditures.

-Educate yourself and your parents as to their rights concerning telemarketing calls as well as “tip-offs” to telephone fraud.

-Stop telephone sales calls by sending your parents’ names, address and telephone number to:

Direct Marketing Association
Telephone Preference Service
P.O. Box 9014
Farmingdale, New York 11735-9014

-Remove their names from many national direct mail lists by sending their names (in all variations by which they receive mail-- including misspellings) to:

Direct Marketing Association
Mail Preference Service
P.O. Box 643
Carmel, New York 10512

-File a complaint with the Federal Trade Commission by contacting them by phone, by mail or online:

Consumer Response Center
Federal Trade Commission
Washington, D.C. 20580
(202) FTC-HELP
www.ftc.gov

-Obtain information on fraud targeting seniors by contacting:

National Consumers League
1701 K Street, NW
Washington, D.C. 20006
(202)835-3323

8. Protect your parents' estate plan.

- Do your parents have a will and/or living trust?
- Have your parents named beneficiaries on all life insurance policies, annuities, IRAs, 401(k) plans?
- Do your parents own assets in joint tenancy with anyone else?
- Do the beneficiary designations and/or joint tenancy designations differ from what your parents state in their wills and/or trusts?
- What arrangement have your parents made for the distribution of the "little things," that is, their personal property items after their deaths?
- Has anyone been disinherited or been left inequitable amounts? If so, what problems do you anticipate such plans will generate?
- Do you have current addresses of everyone named in your parents' estate plans as well as all their relatives within the second degree?
- Have your parents prepare a "family tree" for you.
- Will there be any estate tax upon your parents' deaths? If so, is your parents' estate liquid enough to be able to pay those taxes within nine months of the date of their deaths?

9. Plan for funeral and burial/cremation.

- Do you know what your parents want to have happen upon their deaths?
- Do you know what kind of a funeral/memorial service they would like?

- Do you know who they would wish to be involved in these services?
- Do they have any favorite hymns, songs, Scriptures, poetry, etc. which they would like to have as part of the services?
- Are there any family members or friends who are likely to object to your parents' plans?
- Have your parents made any formal arrangements with a cremation society, funeral home or cemetery?

10. Plan for forgiveness and reconciliation.

- Do you have a relationship with your parents' pastors, priests, spiritual advisors or family counselors?
- Are there any troubling relationships in your parents' lives for which they seek reconciliation?
- Are there any individuals among your family or parents' friends who wish to reestablish connection with your parents?
- Do you have anything for which you need to seek forgiveness from your parents?
- Do you have anything "left unsaid"?

