

Face the Facts:

Topics to Discuss Now with Your Aging Parents

As we age and live longer, **financial, legal, health care** and **long term care** issues affect families, not just individuals. The Eldercare Locator produced this guide to help families “face the facts” about these important topics. The overview below addresses some key areas of concern, suggested questions to ask, and ways in which families might initiate conversations about these often difficult to discuss topics with their aging parents.

Key Considerations...

1. Find out what financial benefits are provided by your parents’ Social Security and pension. Determine if they are eligible for other financial programs.
2. Be certain each family member has a living will. Know where all your parents’ insurance policies, wills, trust documents, tax returns, investment and banking records are located.
3. Understand that Medicare generally does not cover long term care (e.g. nursing home or extended home care), and Medicaid pays only for low-income individuals.
4. Investigate what type of long term care insurance coverage may be best for your parents or for yourself! Generally, premiums are lower when policies are purchased at younger ages.
5. Identify what community services are available that can help your parents maintain independence in the home for as long as possible — such as home modification programs that can install assistive devices (i.e., bathroom rails and entry ramps), and home health and chore assistance. Learn whether housing options are available to meet their changing needs.

Family members may not understand how their parents’ estate planning could impact their own financial status as well as that of their children.

Conversation Checklist

Families may avoid potential problems and be in a good position to deal with later life needs by understanding and being prepared to face the following issues.

Financial Organization

There are many financial resources that your loved one might already be receiving or be eligible for. Social Security is the federal program that provides retirees a regular income based on work history, and benefits to disabled workers. Long-time workers usually have pensions that are retirement compensation plans either fully managed by the employer, or involve employee contributions, such as Tax-Deferred Annuities

(TDAs) or Individual Retirement Accounts (IRAs). Some people have “lost” a pension they earned, while others forget about a retirement account set up many years prior. Low-income and disabled individuals age 65 or older could also be eligible for monthly cash benefits through Supplemental Security Income (SSI).

Ask...

- What type of retirement income do you receive?
- Are pension savings from all jobs over the years being collected?
- Is there a need to apply for Supplemental Security Income benefits?
- Who can access your important financial information in case of emergency?
- Where do you keep these important documents?

Legal Preparation

Wills and power of attorney may not be topics your relatives want to discuss. However, these issues need to be addressed before it's too late to make sure that their assets are properly taken care of and that their medical treatment preferences are known. A will directs how a person wants property to be distributed after death and appoints a trusted person to be the executor; and a durable power of attorney provides written authorization for a person you name to act on your behalf for whatever financial or health care purpose you spell out. An advance directive is a legal document that provides directions for your health care if you are unable to speak for yourself.

Ask...

- Do you have a will?
- Have you executed a durable power of attorney or considered who you might want to handle your finances or health care decisions in the event that you are unable to so?
- Are important legal documents up to date?
- Where are these important documents kept?
- What other legal matters are you concerned about?

Health Insurance

Health care is a high-cost necessity, so it is crucial to know what is available to meet your family member's needs, and what they are eligible to receive. Most adults over age 65 are covered by Medicare, the federal health insurance program that helps pay medical expenses for older Americans and younger people with disabilities. But Medicare does not cover all needs, and Supplemental Insurance (also called Medigap insurance) might be necessary to cover additional health costs. Medicaid, on the other hand, is the federal and state insurance program that helps pay the health care costs of low-income individuals of any age. Long-term care insurance is available through the private market to assist individuals to cover the cost of long-term care services such as home health and nursing home care. These policies are often expensive, however, premiums are usually lower if the policies are purchased at a younger age. Having a long term care insurance policy ensures that your loved one can make their own choices about what long term care services they receive and where they receive them.

Ask...

- As your health status changes, are you prepared to meet your long term health care needs?
- Do you have proper health insurance coverage (not too much or too little)?
- Are you comfortably able to pay for prescription drugs and other out-of pocket health care costs?
- Who are your doctors and how can they be contacted?
- Where do you keep your insurance card, Medicare information, and other important health care documents?

Community Services

One of the most useful forms of help that adult children can provide for their parents is information about community resources that are available to enhance their independence. Services like home modification are available to help reduce the risk of accidents and make daily household activities more comfortable to perform. Emergency Response Systems not only summon emergency help quickly, but can also increase the feeling of security within the home. Transportation services may be available to assist older adults who need help getting to appointments with their doctor. There are many community resources to help older persons by providing information or a needed service. Find out about these and other services available through your state, area agencies on aging, and local aging services providers by contacting the Eldercare Locator at 1-800-677-1116 or www.eldercare.gov.

Ask...

- Are there house repairs or modifications needed that will help you, such as installing bathtub railings, an emergency response system, or other assistive devices?
- Do you need assistance with housekeeping, shopping or personal care activities?
- If you become homebound, would you need home-delivered meals?
- Do you need transportation? What services are available in your community?
- Do you anticipate needing other living arrangements in the future?

Conversation Approaches

Prepare yourself to be open, honest and not argumentative. Be ready to listen and hear what is being said to you. Have some knowledge about the topic you're talking about.

Direct

If the care recipient is a 'no-nonsense, get-to-the-point' personality, openly express your concerns and ask questions for information you need to address specific situations that might arise.

Educational

For the relative who might need a delicate push, you might begin by sharing an experience of another caregiver you know about their own personal situation, and explain how it made you realize the importance of discussing issues now that will help you be of better assistance to them in the future.

Expert

For the relative who refuses to talk about personal issues or tends to accuse their children of trying to take control of their life, seek to make them the expert by asking for their advice about a particular issue — for example, "what type of long term care plan should I look into," or "can you recommend someone to help me prepare my will." This strategy is non-threatening and could lead to them sharing personal details, or at least letting you know where they stand on the subject.

Resources

Organizations/Publications

Eldercare Locator

www.eldercare.gov

1-800-677-1116

Social Security Administration

www.ssa.gov

1-800-772-1213

Medicare

www.medicare.gov

1-800-Medicare

National Clearinghouse for Long-Term Care Information

<http://www.longtermcare.gov>

American Bar Association - Commission on Law and Aging

www.abanet.org/aging