

How to Help your Aging Parents Without Going Broke

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GOOD HOUSEKEEPING

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When Sue Dietz noticed her mother's dementia worsening, she began spending every day at her parents' house near Pittsburgh — making sure her mom was eating properly and taking medications. But the schedule became too much when Dietz's daughter in North Carolina had a baby. "It wasn't fair to my daughter that I couldn't be with her when she needed me, too," says Dietz, 56. Although she found in-home help that her parents are paying for, she worries that their money may run out and she'll need to dig into her savings to cover the costs.

Dietz isn't alone in dealing with the cost of caring for an aging parent — or getting nervous about the prospect. Some 41 percent of baby boomers with a living parent are helping to care for them, according to a recent *USA Today*/ABC News/Gallup Poll, and nearly half of those who aren't worry about being able to do so in the future. The price tag isn't cheap: MetLife says the average price for in-home nonmedical help runs about \$20 an hour, an assisted-living residence costs roughly \$36,000 a year, and a private room in a nursing home goes for over \$77,000 annually.

Have the Conversation

The first move in gauging the help your parents need is having The Talk. You'll want to find out how much they've prepared for the future, legally and financially. For instance, do they have key legal documents such as a durable power of attorney and an up-to-date will? "Use your own experience to get the conversation going," advises Virginia Morris, author of *How to Care for Aging Parents*. "Say, 'I'm starting to do my own estate planning, and I wonder what you had drawn up.'" Or print out this article to show them and say, "This article says we should talk about where you keep your papers." It's vital to be prepared; otherwise, you may have to find these documents on your own if your parent, say, can no longer cover up worsening dementia.

If you've got a good relationship with your parents, tackle the tricky financial questions as well. Find out if they have long-term care insurance, and if not, how they plan on paying for nursing home care or in-home help if necessary. Again, tell your parents you're thinking about doing estate planning and wondered what financial choices they made. "Make it about you, rather than them," says Hugh Delehanty, editor in chief of AARP Publications — your parents are less likely to get defensive.

Get the Right Help

Once you have this information in hand, get your parents' perspective on how they think they are doing and their hopes for the future. Nearly 90 percent of adults over 50 say that they want to remain in their homes as long as they can. And many of them can stay put for years — with the right support. Here's how to determine the care they need and then match their needs with the most appropriate type of assistance.

If your parents are coherent but have trouble getting around, look into local transportation services and community meal programs like Meals on Wheels (whose staffers will check in on your parents periodically). These types of offerings are community-specific, and their prices vary. The local Area Agency on Aging, sometimes called the Department of Elderly Affairs or the Senior Citizens Office, can fill you in on what's available. Find an office near your parents at www.eldercare.gov.

Next: What to do if your parents are less independent — and how to pay for it

If your parents are mobile but show mild signs of dementia or forgetfulness, you may want to investigate out-of-home adult day services or day health-service programs. Supervised adult day services let the elderly socialize with other seniors, and day health services may have nurses who can give out shots and medications. These services often have their own facilities or may be part of a local community center. In addition to asking the Area Agency on Aging for names of reputable, convenient programs, you can consult the staffs of nearby senior centers, churches, and synagogues.

If your parents are less independent — say, if your mom is having a hard time getting in and out of bed or sometimes forgets she turned on the stove or bath — she'll need in-home care. "It took three different people and about three months to find a perfect match for my mother," says Helen Nazar Bishop, whose mom has Alzheimer's. "And we are always communicating with the home-care worker." As a first step in finding a reliable caregiver, start at the Website of the Family Caregiver Alliance (caregiver.org), which has put together the first comprehensive, 50-state online directory of caregiver support programs.

For a personalized, overall-care plan, hire a geriatric-care manager, usually a nurse or social worker trained in helping the elderly. You'll typically pay \$300 to \$800, depending on where your parents live, to have this person visit them in their home, assess how they're doing, and recommend cost-efficient things they might need to stay independent. "Geriatric-care managers have their fingers on the pulse of services available locally," says Elinor Ginzler, senior vice president of livable communities for AARP. For an additional fee, the geriatric-care manager can also make all the arrangements. Expect to pay roughly \$80 to \$200 an hour for this service, depending on how much attention your parents need and where they live; the cost isn't covered by health insurance, Medicare, or Medicaid. You can find Professional Geriatric Care Managers (PGCMs), who are trained, experienced professionals, by visiting caremanager.org.

How to Save Money

Hiring help doesn't have to mean draining your parents' bank account — or yours. Adult day services, which average \$64 a day, are far less expensive than in-home daytime help. And in-home, nonmedical daytime assistance (about \$18 an hour) will probably be a bit less costly than an in-home health aide (about \$20 an hour), if your parents won't need medical supervision. The federal government might shoulder some expenses, too. Medicare usually pays for some short-term, in-home medical help prescribed by a doctor for people 65 and older. But it won't pay for long-term custodial care. If your parent does qualify for that, check medicare.gov to find local Medicare-certified in-home health-care agencies.

Medicaid rules vary by state. The program may cover home care or day services if your 65-plus parent is nursing-home — eligible and meets low-income requirements. So you'll likely have to exhaust your parents' resources before turning to this type of help. If your dad needs constant surveillance, Medicaid would likely require him to go to a nursing home or similar facility (check govbenefits.gov for details).

Since this is difficult terrain, consider consulting an elder-care attorney to help navigate regulations and discuss asset-management planning, which will be important if your parents' health declines. Find a specialist at the National Academy of Elder Law Attorneys' site: naela.com.

Look into lowering expenses through local senior programs. For example, utility companies may offer a break on energy bills — just give them a call and ask. Church or synagogue volunteer programs might provide a companion to keep your mom company periodically. Some areas have transportation services that can save the cost of using taxis or part-time drivers. In the Boston area, disabled or impaired seniors can use The Ride, which provides a door-to-door wheelchair-access van or sedan for \$2. "I had a 90-something client who took it to work every day," says Suzanne Modigliani, a geriatric-care manager in Brookline, MA.

With some delicate conversations and aid from the right places, you can help your parents stay in their homes for as long as possible. "It's hard, make no mistake," Ginzler says. "But respect the fact that Mom and Dad want to control their lives as much as they can. Being compassionate will lead you to the right decisions."

Next: How to deal with Alzheimer's or Dementia

Dealing with Alzheimer's or Dementia

Memory loss goes hand in hand with getting older. It's completely normal for an older person to walk into the kitchen and occasionally wonder, "Now, why was I coming in here again?" But if your mother is, say, coming home from the supermarket empty-handed because she couldn't "find anything" on her grocery list, or if she keeps her cleaning supplies in the fridge, pay attention. These may be signs of

dementia or Alzheimer's (see 10signs.org for more info). Talk to your parent's doctor to determine if Alzheimer's may be involved.

If the diagnosis is made, visit the Alzheimer's Association for information and access to support groups. A doctor who specializes in dementia care can prescribe medications that can delay the onset of symptoms, among other options. As the disease progresses, check out the [MediAlert + Safe Return program](#). For \$50 up front and a \$25 annual fee, your parent will get a bracelet or pendant identifying her as someone with dementia. If she is found wandering, responders can contact her caregiver or family and EMTs will be able to get her medical records.

After a diagnosis, your parent may be angry or in denial. Rather than dictating what should be done, involve her in the conversation. "Coming up with options and talking through them helps a parent feel a sense of control over her experience," says Peter Reed, Ph.D., senior director of programs for the Alzheimer's Association.

Next: Find out the financial documents and medication information you need from your parents

Paperwork Prep

Learn where your parents keep their financial documents and medical information. This can avoid costly mistakes and let you know the extent of their resources. Here are some of the biggies (for a detailed list, check out the financial-planning area at mymoney.gov, and print one out for your folks).

- Wills
- Durable power of attorney (so someone can legally act on their behalf) and medical power of attorney
- Advance directive, like a living will, which states wishes for end-of-life care
- Life insurance policies
- Long-term-care policies
- Bank and brokerage accounts
- Social Security cards
- Medicare and health insurance cards
- Doctors' names and numbers
- List of medications
- Lawyer and accountant contact information

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