

LESSONS LEARNED

HELPING MY PARENTS TRANSITION

BACKGROUND

Mom & Dad are 94 years old, married 63+ years

Mom moved into an assisted living facility (ALF) in January 2010

Dad moved into the same ALF in September 2010

Three children

- Quality Administrator married to a Hospice Administrator
- One sister is a nurse practitioner
- Other sister is a family practice physician

WE ARE LUCKY

Parents were and are very frugal

- Conservative investments
 - Introduced me to financial advisor early on
- Long-term care insurance

Put together the right documents

- Family trust
- Health care power of attorney
- Financial power of attorney

Prepaid funeral plan

WE ARE LUCKY

My sisters and I have been on board

Our spouses are supportive

I don't have a job

Parents able and willing to subsidize our trips

THE ADVENTURE BEGINS

January 2010

- Pacemaker replacement
- Fall discovered
- Respite care

February 2010

- Settling mom into assisted living
- Wife's aunt dies
- Dad plans to move to Independent Living

THE ADVENTURE CONTINUES

July 2010

- Family Reunion
- Alzheimer's & Parkinson's
- Continue driving

September 2010

- Dad hospitalized for CHF
 - Needs oxygen, shouldn't drive anymore
 - Goes into respite care "for a couple of weeks"
 - The Great Escape

THE ADVENTURE CONTINUES

October 2010

- Dad needs to stay in ALF
- Can't drive anymore
- Wait until apartment closer to mom opens up

January 2011

- Car is donated

THE ADVENTURE CONTINUES

January 2012

- Mom falls in room, breaks pelvis
 - Needs rehab in a skilled nursing facility (SNF)
- Dad “feels whipped”
 - After doctor visit, referred to hospice

February 2012

- Mom returns to ALF
 - Referred to hospice

WHAT I'VE LEARNED

Interpretation of HIPAA privacy regs make helping parents more challenging

- Social Security
- Medicare
- Homeowners and auto insurance

Change of “billing address” so bills & notices come to me instead of getting “lost”

Get to know financial advisor/tax person

MORE LESSONS LEARNED

Get to know financial advisor/tax person

ESTATE PLANNING DOCUMENTS

Last Will and Testament

Durable Power of Attorney for Financial Affairs

Advance Health Care Directive

HIPAA Release Form

Certificate of Trustee

Transfer Instructions

Comprehensive Transfer Document

Bill of Sale

Community Property Agreement

SUGGESTIONS

Get to know their doctors and dentists

Embrace assistive devices sooner

- Hearing aids, canes,

Share information with kids

Downsize before the crisis

- Move closer to one of the kids if possible

RESOURCES

Five Wishes – www.agingwithdignity.org

National Council on Aging – www.ncoa.org

- **Benefits Checkup – www.benefitscheckup.org**

Find Law – www.findlaw.com

AARP – www.aarp.org

Senior Services

The Braille Institute - www.brailleinstitute.org

Florida Telecommunications Relay, Inc. – www.ftri.org

QUESTIONS