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## BEING THERE WHEN YOU'RE NEEDED

### *COMMUNICATION — ITS IMPORTANCE*

Many families find it difficult to talk about issues involved with aging. Discussing personal family business, such as one's financial situation, plans for living arrangements, or health care, can be uncomfortable for parent and child alike. You may be concerned that your parents will think you are prying and greedy when you ask them to discuss their finances. They may fear they'll eventually become dependent upon you. It's painful to think about losing your parents to debilitating diseases which might deprive them of the ability to function independently or cause a lengthy illness.

Yet learning about your parents' legal and financial affairs can help prevent serious problems later. Should terminal illness or incapacitation strike them, you'll need to know where their important documents are located. You'll also want to know, and fully understand, their desires and concerns. Talking with your parents now, and putting a plan in place that addresses these issues head-on, can make everyone involved feel more comfortable.

### *IT MIGHT BE EASIER THAN YOU THINK*

Listen carefully to your parents. Perhaps they have already mentioned some of the aging issues they are thinking about, but you may have chosen to brush aside the discussion or reassure them that "they'll live forever." This might make you feel more comfortable, but you are missing an important opening for discussion. You could be surprised to find that your parents have already given their future plenty of thought.

### *OPENING THE DIALOGUE*

There are many ways for you to start the discussion. Think about the issues you want to talk over, then add your own creativity to opening a dialogue. The following suggestions may guide your thinking before you initiate a conversation with your parents.

*"MOM AND DAD HAVE BEEN FAILING LATELY, AND I DIDN'T KNOW HOW TO BRING UP MY CONCERNS TO THEM. I WAS OVER FOR DINNER AND DECIDED TO JUST START TALKING ABOUT MY FEARS. THEY'VE ACCEPTED THE IDEA OF A HOUSEKEEPER TO DO A FEW THINGS, BUT ANY TALK ABOUT THEIR FINANCES IS STILL OUT OF THE QUESTION. I'M GOING TO ASK THEIR BANKER TO TALK WITH THEM."*

ANN, AGE 53  
CALIFORNIA

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## PRACTICAL HINT

*Give your parents a gift of your time. Rather than “things,” consider giving your Dad an afternoon of golf for the two of you, and your Mom a weekend for both of you at a spa. Or spend time working together on projects of any type, for instance, helping with financial paperwork or painting the backyard fence. There doesn’t need to be an agenda; just enjoy your time together.*

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## PRACTICAL HINT

*The illness or death of a friend or relative may be the catalyst for a conversation with your parents about whether their personal affairs are in order.*

- Ask for their advice. Say, “I’m putting my will together. How did you go about doing this?” Or, “I’ve been thinking about my retirement plan. What do you suggest I do?”
- Listen. Ask questions. Express your concerns in ways that emphasize your respect and affection for your parents. Tell them, “I want to be sure we know what you want done.”
- Be specific rather than general and use statements that are not judgmental to help keep the discussion going. Tell your mother, “I’m worried about your driving late at night,” rather than, “You are not a good driver anymore.”
- Bring their professional advisors into the discussion. Say, “Based on what the doctor says about your eyesight, what is your plan, Dad? Would you like me to get some information on options to provide some help around the house?”
- Use your own concerns as a way to begin. Start with, “I’m worried about your losing so much weight. You may not think it’s important, but this is not normal and your doctor would want to know.”
- Respect their decisions. If you don’t agree, don’t get into an argument. Instead, ask questions that help them to decide if their decision is best, such as, “If your plan doesn’t work out the way you’d like, what else might you do?”

Regardless of the issue or your way of broaching the subject, your first attempt may not be successful. If this happens, you may want to step back and approach the subject in another way, at a later date. Allowing your parents time to react and adjust to the seriousness of your concerns is important. Major issues are seldom resolved in a single discussion.

If there are some subjects you and your parents simply cannot discuss, suggest they talk with someone who has fewer emotional ties, for instance, another family member or friend, their lawyer, accountant, financial planner or physician.

## GATHERING INFORMATION

One of the most important elements in helping you and your parents plan for the future is accumulating and organizing information that pertains to their personal and financial affairs. Accurate and readily accessible data will help you understand the issues and be prepared to resolve a crisis, should one occur. In addition, the task of collecting and reviewing information often is a catalyst for discussing issues, as well as for identifying actions that need to be taken or plans that need to be updated. The following list is designed to suggest types of information that should be maintained in a safe but accessible place, and reviewed periodically (perhaps at tax time) to be sure it is current.

When recording information, be sure to include account numbers, telephone numbers, addresses, and the location of all key documents.

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## INFORMATION AND KEY DOCUMENT LIST

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### **PERSONAL AND FAMILY**

- Birth certificates
- Marriage certificate
- Citizenship papers
- Divorce/separation papers
- Adoption papers
- Social Security numbers/cards
- Passports (numbers, expiration dates)
- Driver's licenses (numbers, expiration dates)
- Military records

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### **MEDICAL**

- Health care professionals (names, address/telephone)
  - physicians
  - dentists
  - pharmacists
  - other professionals
- Health care proxies/living wills
- Medications (dosages, purpose, name of prescribing physicians, pharmacy, address/telephone)
- Hospitals of choice (address/telephone)
- Medicare numbers
- Medicaid numbers (caseworker numbers, address/telephone)
- Social worker or caseworker names (address/telephone)

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### **FINANCIAL**

- Income sources (retirement and/or disability benefits, Social Security, etc.)
- Financial assets (institution names, account numbers, address/telephone, form of ownership, current value)
  - cash
  - bank accounts
  - stocks
  - bonds
  - mutual funds
  - money market funds
  - retirement and pension plans
  - IRAs
  - annuities
  - life insurance
- Real estate (property addresses, location of deeds, form of ownership, insurance, current value)
  - primary home
  - vacation home
  - investment property
- Other assets (location of items/titles/documents, form of ownership, insurance, current value)
  - automobiles
  - boats
  - inheritances
  - precious gems, jewelry
  - collectibles
  - interests in businesses
  - hidden valuables/items in storage
  - loans to family members/friends
- Liabilities (creditor institutions, address/telephone, approximate debt)
  - mortgages
  - personal loans
  - credit cards
  - notes
  - IOUs
  - other

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## PRACTICAL HINT

*Many people find it useful to collect all personal and financial information in one master binder or file. The binder or file can be divided into the categories suggested in this list, or others if more suitable. It can include copies of important papers that are kept elsewhere, or any other materials that are useful to have at hand. This method is flexible and easy to update, and serves as a convenient summary of your parents' personal, financial, and legal affairs.*

