

## CAREGIVING

### Make a Plan for Your Parents' Care

The ideal time to begin talking with your parents is before they need care.



Getty Images

Sadé Dozan was 29 years old when she abruptly found herself taking care of both her mother and 6-month-old child in 2018. “My mother had my daughter in her arms and had a heart attack,” says Dozan. Her mother was left incapacitated, and her father has had his own health struggles with a recurring cancer.

Dozan is one of an increasing number of millennials squeezed in the sandwich generation, caring for their children and aging parents simultaneously. According to a 2020 survey from life insurer New York Life, millennials made up more than one-third of multigenerational caregivers, and they’re expected to account for a larger share as the population ages.

The survey also found that sandwich generation members spent an average of \$973 a month from their personal funds to meet the medical and other financial needs of aging relatives. Nearly half of Dozan’s income from her full-time job as senior director of development for advocacy organization Caring Across Generations goes toward such costs. To stay afloat, she works a second full-time job as a consultant. She also takes her parents to doctor appointments and helps them go through their mail to ensure their bills are paid.

**Start the conversation.** If you have not already been thrust into a caregiving role, you can prepare for the possibility. The ideal time to begin talking with your parents about their care as they age is before they need it.

When my widowed mother traveled from out of state to visit my family during the December holidays, I showed her my will, power of attorney (which designates who handles my financial

affairs if I become unable to do so), and health care proxy (which assigns an agent to make medical decisions for me if I become incapacitated). That led to a discussion about her documents and contingency plans.

We also talked about where she would like to live if she could no longer manage daily life on her own. Ask your parents to consider whether they want to stay in their own home (with help from family members or an aide), go to an assisted-living facility or nursing home, or move in with a relative. That relative could be you or one of your siblings, so it's important to involve the rest of your family in the conversation and outline your own role. You may be unable to house your parents, for example, but you can provide care in other ways.

**Get the financial picture.** The cost of care can be substantial—a median of \$4,300 per month for an assisted-living facility and \$8,821 for a private room at a nursing home, according to the 2020 Genworth Cost of Care survey. When your parents express the type of care they'd prefer, ask them how they plan to pay for it and what resources they have to make that a reality. As Dozan's situation illustrates, many caregivers spend money out of their own pockets on their parents, so it's worth thinking about how you might contribute.

Finally, introduce yourself to your parents' attorney, accountant, and other financial advisers, suggests Katie Coleman, a certified financial planner with Ameriprise Financial. They may be among the first to notice if your parents' capabilities are slipping, especially if you aren't able to see them enough to witness problems yourself.

**NYSUT NOTE: Are you interested in a care plan for a loved one, but aren't sure where to start? Check out the NYSUT Member Benefits Trust-endorsed Legal Service Plan, which now provides access to elder law attorneys for parents and grandparents. Provided by the law firm of Feldman, Kramer & Monaco, P.C., this plan provides unlimited access to toll-free legal advice from a national network of lawyers. For more information or to enroll, [click here](#).**

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