



## THE INSIDER

### **Age-Old Problem**

Not being prepared is the biggest mistake caregivers make

by Trae Bodge



We all have relatives who are approaching an age where they will inevitably need help—getting around, paying their bills and so on. And while the natural thing to do is to try not to think about it, being prepared is imperative. I talked to several experts and learned the five most important things we should do to be ready for what lies ahead.

### **Communicate**

Angil Tarach, the director of [Visiting Angels](#), a nationwide network of caregivers, encourages us to talk to our older relatives about their wishes for their care in the future. “Get to know their health history and learn about their insurance coverage. And find out where their important documents and health insurance cards are kept.”

### **Choose a Point Person**

Beti Bergman, the founder and principal of [Peninsula Law](#), a probate specialty law firm in Los Angeles, says, “Ask your aging relative to choose [as long as he or she has the capacity to do so] one person who will take responsibility in making sure all tasks are attended to. This person in can delegate duties to other family members.”

### **Appoint a Living Trust and Power of Attorney**

Bergman also suggests having your relative create a living trust and a durable power of attorney for financial care long before he or she becomes incapacitated. “The living trust will name successor trustees to act if the aging relative cannot. The power of attorney will name persons who may manage any assets outside the trust. To provide added protection for the management of the monies, require the successor trustee and attorney-in-fact to account to other persons on a regular basis. This way there is a checks-and-balances system in place to monitor all monies.”



## Finances

Christopher Desbarres, co-owner of [Help Unlimited](#), a Washington, D.C.–based money-management company, has another recommendation: “While many families have done an excellent job of planning ‘big picture’ items like wills, powers of attorney and medical directives, they may have overlooked the necessity of planning how to handle day-to-day financial tasks.” He recommends that we work with our aging relatives to “make a list of expenses. Write down important information about regular bills, including company name, method of payment, account numbers, the day of the month that bill is usually due and customer service contact numbers. Remember to include bills for vendors who only bill biannually or annually, like life or long-term care insurance. Maintaining this list will help whoever takes over paying their bills to quickly establish a routine and ensure that all of your regular bills get paid without interruption.”

## Preplanning for a Funeral

Funerals are not something most people want to think about, but it’s easier to plan these things in advance. A spokesperson from [O’Connor Mortuary](#) in Laguna Hills, California, compares it to an insurance plan. “Like an insurance plan, preplanning a funeral protects against inflation, and preplanners can rest-assured that what they agree upon at the time of arrangement will be the price they or their family pays when the time comes—be it a month or 50 years down the road. Preplanning not only protects the family from facing an unforeseen financial burden at an already traumatic time, but it also ensures that the funeral reflects the person’s life as they would have wanted it, sparing the family the responsibility of making decisions.”

## Read Up

[\*Transitioning Your Aging Parent: A 5 Step Guide Through Crisis & Change\*](#), by educator Dale C. Carter, helps families make their way through the impending changes their older relatives face.

[\*Treat Me, Not My Age\*](#), by geriatric specialist Dr. Mark Lachs, is an excellent guide for navigating the health-care system on behalf of your loved one.

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