

Planning for Your Elder Years

By Judith S. Parnes, LCSW, CMC

If you were to ask an older person what his or her most important concerns about getting older, you would certainly get a variety of different responses. According to recent surveys, the most common answers related to the following three principal areas:

1. Remaining independent in the home without intervention from others
2. Maintaining good health and receiving adequate health care
3. Having enough money for everyday needs and not outliving assets and income

In order to address these concerns and maintain the quality of life wanted in the elder years, it does take elder life planning. However, few of our parents have done this. It is more common to worry in silence and react in crisis, although it no longer needs to be that way.

Let us look at some facts.

- The population of the "very old,"--older than age 85--is the fastest growing group in America. It is this population that is at highest risk for needing care.
- Medical science has enhanced our ability to live longer however with increased years of incapacity.
- The Alzheimer's Association estimates the risk of Alzheimer's or dementia beyond age 85 to be about 46% of that population.
- Children are moving far away from parents or parents move away during retirement making long distance care giving a reality.
- Government programs--already stretched thin for long term care services--will experience even greater stress on available funds in the future.

The National Care Planning Council identifies 4 principals in the process of long term care planning:

1. Knowledge and preparation are the keys to success.
2. Having funds to pay for care expands the choices for care settings and providers.
3. Using professional help relieves stress, reduces conflict, and saves time and money.
4. Success is assured through a plan accepted by all parties involved.

In my experience as an Elder Care Consultant for more than 25 years, I would add the following to the plan.

5. Consider nominating more than one power of attorney. Identify an individual who can assume the role of power of attorney if the individual appointed is unavailable, incapacitated or deceased, so that more than one person can take action.
6. Be sure a personal physician gets to know you. Discuss your future health care choices and treatment prior to incapacity.

7. Anticipate the possibility of disability by seeking out an expert in long term care planning who can advise you about a durable power of attorney, conservatorship, an advance medical directive and living will

Only by being educated consumers can we be better prepared for our future.

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