

Caregiving, No Greater Gift

If you're part of the Sandwich Generation¹, then you're facing the challenge of managing your family, career, and the needs of your aging parents. First coined in 1981, the label 'Sandwich Generation' describes caregivers who are responsible for both children and elderly parents. According to a Pew Research Center report, "47 percent of adults in their 40s and 50s have a parent age 65 or older and are either raising a young child or financially supporting a grown child (age 18 or older). Fifteen percent of middle-aged adults are providing financial support to both an aging parent and a child."² If you're in this situation, then you're adjusting your goals, schedules, and finances now to care for your kids and parents, and possibly, your spouses in the future.

This trend in caregiving can affect your career, as well as your ability to save and plan for retirement. If you're balancing caring and work, here are some tips to help you meet the needs of your loved ones and your employer, while still taking care of yourself.





Now, more than ever, it's important to cultivate your support network. Explore options in your community or near your parents' home. Ask friends and neighbors for recommendations. Join a local **caregiver support group**—start by contacting your local Area Agency on Aging. You'll meet people in similar situations who understand exactly what you're going through.



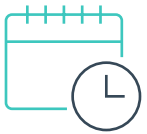
Take advantage of any workplace **Employee Assistance Programs** (EAPs) to help you cope. They may offer elder care resources and referrals or individual counseling with licensed professionals that can make a positive difference in your own health and on-the-job performance.



Consider having your parent(s) sign a general or **health-care power of attorney** so that you can make medical decisions if they become unconscious, mentally incompetent, or otherwise unable to make decisions on their own. Also discuss a living will so that you can honor their wishes regarding life-sustaining medical treatment.



Look into **adult health centers**, close to home or work, that offer daytime programs for the elderly. These popular programs will allow you to go to work or meet other daily obligations knowing that your loved one is being cared for in a safe environment. Services include nutritious meals, gentle physical activity, and plenty of time for socializing with peers.



If you're still working, try and arrange a more **flexible schedule** with your employer if possible. You may be able to reduce your hours and still hold on to your workplace benefits.



If you're caregiving from long distance, inquire about **geriatric care management services** (GCMS) or home health care through an established, licensed agency. Partners in caregiving can help ease the burden and reduce your stress and anxiety levels by checking in with you regularly.

If you expect to care for a parent, we suggest that you talk with your loved one about long-term care (LTC) planning. While talking about LTC may feel awkward at first, the possibility of a debilitating illness or injury could limit your care options. You may want to discuss long-term care insurance which provides more care options, including at-home care, assisted living facilities, nursing homes, and adult day health services, as well as strategies to cover these expenses.

The demands of caregiving for an aging parent, relative, or spouse can be overwhelming, but the good news is that you're not alone. Support is available to help restore your life balance. Someday, you may be in the position to help other women in the same predicament by sharing what you've learned, continuing the circle of caregiving.

As your *financial advisor*, I am available to help you plan for your *caregiving responsibilities*.

¹ Miller, Dorothy A. "The 'Sandwich' Generation: Adult Children of the Aging." *Social Work* 26 (5) 1981: 419–23.

² Parker, Kim, and Eileen Patten. "The Sandwich Generation." Pew Research Center. 2013. <https://goo.gl/JCieFs>

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