

Older parents may need help with daily tasks, finances

By Cicero A. Estrella

At a certain point, adult children and their aging parents might find themselves in a reversal of roles, with the children taking control and making important decisions about the parents' finances, medical care and other day-to-day needs.

The transition might be difficult for everyone involved, especially if the parents are hesitant to cede control of certain aspects of their life. The key is to make assurances that the family will work together to handle issues as they arise.

The children "might want to take it more slowly than they want to," said Debbie Verity, a daily money manager. "And maybe they start in an advisory role, looking over the parent's shoulder. It's hard, it's a very difficult situation. You want to establish a partnership."

Verity speaks not only as a financial manager but as a daughter who cared for her mother following a diagnosis of dementia. She thought her mother would only need her help temporarily, but she ended up providing support for 14 years until her mother's death in 2019.

She founded her Verity Money Management firm in Menlo Park eight years ago and draws from her experience as a caregiver to help others navigate similar situations.

When adult children step in to take care of their aging parents, it is often following a traumatic experience for the family. The decision could come in the aftermath of a broken bone due to a fall, a heart attack or a difficult medical diagnosis for the parent.

"Ideally people should approach things before you get to that crisis situation," Verity said. "Get things in place, have your parents understand you are there for them and you are willing and able to help. They need to get used to the idea of including their children in the decision-making process.

"That doesn't mean all parents should turn over to their children



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Parents sometimes need their adult children to help with their finances, including paying bills, tracking cash flow for future bills, opening mail, organizing tax documents, reviewing medical insurance papers, working with creditors and more.

right away, but it's just a matter of being prepared."

Verity said a good place to start is to ensure the estate planning documents are in order. This includes deciding on an advanced health care directive and granting power of attorney, which allows children legally to act on behalf of their parents.

"It's important to have those roles defined," Verity said. "The health care directive allows the children to act as health care agents. It lays out what lifesaving measures the parents want, what kind of treatment they will receive at different stages."

And then there are the daily tasks with which aging parents might need assistance. They might include organizing medication, housework, meal preparation, transportation to and from the grocery store and medi-

Details

Verity Money Management: www.veritymm.com

San Francisco Department of Disability and Aging Services: www.sfhhsa.org/about/departments/departments-disability-and-aging-services-das

cal appointments and help with finances, which is Verity's specialty.

She serves 10 clients in her role as a daily money manager. Her work includes paying bills, tracking cash flow for future bills, opening mail, organizing tax documents, reviewing medical insurance papers, working with creditors and more. These are just some of the tasks that adult children might have to handle for their parents.

"I act as a liaison between all these people to coordinate things as needed," she said.

Verity points to a legal and financial worksheet by the Alzheimer's Foundation as a resource for children thinking about taking on their parents' finances.

Another thing that adult children need to keep in mind is that there are likely community resources available to them and their parents. In San Francisco, for example, the Department of Disability and Aging Services has set up a "one-stop shop" webpage that lists its services.

San Francisco's services include Access + Empowerment, Care + Support, Connection +

Community, Protection + Safety and Health + Food.

"Our department's goal is to help people age in place," said Joe Molica, communications manager with the San Francisco Human Services Agency. "We give older people and adults with disabilities the tools they need to continue to live in their own homes and thrive in their community."

The agency also has one important piece of advice for the caregivers: Don't ignore your own well-being.

"It's vitally important that caregivers build in time for themselves, recharge and call on their network for support," Molica said. "Caregiving is undoubtedly one of the most important jobs we'll ever have, but it's also easy to get burnt out if you're carrying the load all by yourself."