Every day at 5 p.m., Vera put on her hot pink visor, Frank grabbed his hand-carved walking stick, and off they went for their neighborhood walk. For decades, they kept this routine. Over time, their strides became shorter, their pace slower, and Frank used his walking stick more for support. Then one day, a tumble. That fall turned into a temporary setback, which deteriorated into more dependency than he wanted to admit … to his wife and to himself. For a while, Vera and Frank kept this new development to themselves (didn’t want to burden the kids; they’re so busy). And, the two of them were able to manage just fine, thank you very much … until a doctor’s visit showed some complications. With that came physical demands that were more than Vera could handle. They needed help, and Vera and Frank had to come up with a plan to help ensure Frank could get necessary care and Vera could remain by his side. She wished they had planned for this eventuality earlier; it seemed the tough choices were on her and she felt she had to make decisions quickly.

Caring and Coping

Caring for a loved one takes devotion, commitment and so much more

As featured in WORTHWHILE, a quarterly periodical dedicated to serving the clients of Raymond James advisors and affiliated advisory firms.
The sudden change in their lifestyle threw them off course, financially and emotionally, but over time they got clarification on their options as well as the support they needed from family and advisors, and they found a way to fund the care that kept Frank comfortable for the rest of his days.

A new role

Even one small health event can distress a family. And many of us would feel compelled to provide care for a spouse, parent or child who needed it, knowing that our loved one would gladly do the same for us. But love alone is not enough to take on that role. There are some realities – and benefits – to caregiving you may want to consider.

In an ideal world, we don’t anticipate a loved one needing care. But, in the real world, chances are good that most of us will become a caregiver on some level, maybe to a spouse or aging parents. According to one study, the number of adult children providing personal care and/or financial assistance to a parent has more than tripled over the past 15 years to nearly 10 million people. The thing is we’re living longer than ever before, and may find ourselves living with physical ailments as a result. In fact, nearly half of the U.S. population will have to deal with a chronic illness by the year 2020, according to the Department of Health & Human Services.

Nearly 10 million adults over age 50 care for aging parents; up to 44 million more care for a disabled child, sick spouse or another relative.

So what does that mean for the prospective caregiver? The reality is that caregiving impacts people in many different ways, including physically, financially and emotionally, affecting careers, lifestyles and states of mind. While no two experiences are the same, here are some common things to expect and how to prepare should you or someone you know suddenly be thrust into the role.

The physical

“Yes no superhero; I’m just doing what I have to do.”

Most of us will need to provide direct care, help or protection for a loved one during our working lives. So, how do you determine what care is the right care? Consider the time spent on caregiving tasks, such as on average 10 hours a day shopping, preparing food, housekeeping, laundry, transportation and giving medication. Or that almost five hours a day are spent assisting with eating, dressing, grooming, walking, bathing and bathroom visits, in addition to five hours a day providing companionship and supervision. Does it make sense for you to be the sole provider of care or to split the duties among siblings – or should you consider other options?

In thinking about the progression of types of care, first consider if paid care is in the cards or if unpaid in-home care is your only choice. Most people want to stay in their own homes as long as they can, but family members may be hesitant to leave someone who needs care alone. For some, a combination approach (e.g., unpaid care from friends and family, adult day care and paid in-home services) may be a good idea and could allow your loved one to remain where he or she feels most comfortable.

Some long-term care insurance policies may pay for care by an adult child or family member, but be sure to ask if the policy includes this benefit before committing and keep in mind it may come at a higher cost.

However, staying at home means heavier reliance on those closest to the person needing care … and that may present physical mismatches. A 5’2” wife trying to manage the weight of her 230-pound husband can be hard, if not impossible, to bear. It’s already difficult, and stressful, to assist the one you love with sitting, standing, bathing and dressing, especially if your loved one is feeling irritable or combative. In addition, caregivers need to find time to take care of their own needs.

Many people are unable to single-handedly undertake these tasks. This is where residential centers such as assisted living (more independence and less-involved medical needs), nursing homes (full-service medical care and supervision), and specific or continuing care facilities can help.

Discussing what your loved one is comfortable with, while being realistic, is the best way to start the conversation. Sometimes some level of professional care makes the most sense, so you can focus on being there in other ways. Once you’ve agreed on the best way to get your loved one the care they need, the costs must be broached. Does your loved one have insurance or funds set aside for this? How much will it cost in lost wages if you have to work fewer hours, or not at all? Your financial advisor can help you add it all up and help you deter-
Remember that you can’t properly care for someone else if you’re not taking care of yourself. Be sure to build in some “me” time, in whatever form offers respite. If you’re providing the majority of care, for example, consider having someone come in for a day or two to provide a break, or perhaps adult day care can help with social and related support services in a community-based, protective setting. Some programs even provide personal care, transportation, medication management, social services, meals, personal assistance and therapeutic activities. And many are free, so there’s even more incentive to take advantage of these opportunities for respite and support.

Willing and able, with love

Although caregiving can seem like a burden, it often is undertaken freely and with great love. Some people report a sense of satisfaction and appreciation from having uninterrupted time with their loved one, and perhaps the opportunity for deeper, more honest conversations. Many are happy to do their part, and the payback is a chance to develop a stronger relationship with a parent who tenderly cared for them or a spouse with whom they’ve built a life. If it gets overwhelming, and it will, remind yourself of the reasons you’re there: love, gratitude and a desire to help. Those things alone can make the effort more than worthwhile.