Age Wise

THE FAMILY CAREGIVER'S GUIDE TO WHAT TO EXPECT AS YOUR PARENTS AGE

From Silver Solutions

By Dan Lagani & Laura Olivares

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Compassion for Life

About Silver Solutions

Silver Solutions is a national senior home services company helping families navigate senior home transitions nationwide—including safe living and home senior-proofing, downsizing and senior move management, and home emptying and sale preparation.

At its core, this work is about people. We make homes safer, make moves to assisted living easier, and ensure that the items that matter most—family treasures, memories, and legacies—are handled with care and intention.

Each year, we support thousands of families through some of the most complex and emotional moments that come with aging—bringing clarity, structure, and compassion to situations that can otherwise feel overwhelming.

Founder's Note

At Silver Solutions, we've had the privilege of assisting thousands of families as they navigate the complexities of helping an aging parent or loved one. Along the way, we've seen how easily an already difficult process can become even harder.

While every family's story is unique, many of the challenges that come with aging are universal. This guide draws on that real-world experience, along with insights from hundreds of expert conversations through the Age Wise podcast—offering practical guidance for the decisions and realities families face.

Our hope is simple: that your path is smoother, with fewer surprises and less stress.

With compassion,
Dan Lagani & Laura Olivares
Founders, Silver Solutions

AGE WISE: The Family Caregiver's Guide to What to Expect as Your Parents Age – and How to Handle the Big Surprises Along the Way

Introduction to this Guide

The later stages of life don't always unfold as we hope, do they? As our parents and other loved ones grow older, we envision them enjoying long, happy, and independent lives. But life often has other plans—usually when we're least prepared. A midnight call about a bad fall, a sudden diagnosis, or the gut-wrenching moment you realize Mom or Dad is declining faster than you thought. Suddenly, you're thrust into a role you didn't ask for: caregiver. And it's terrifying.

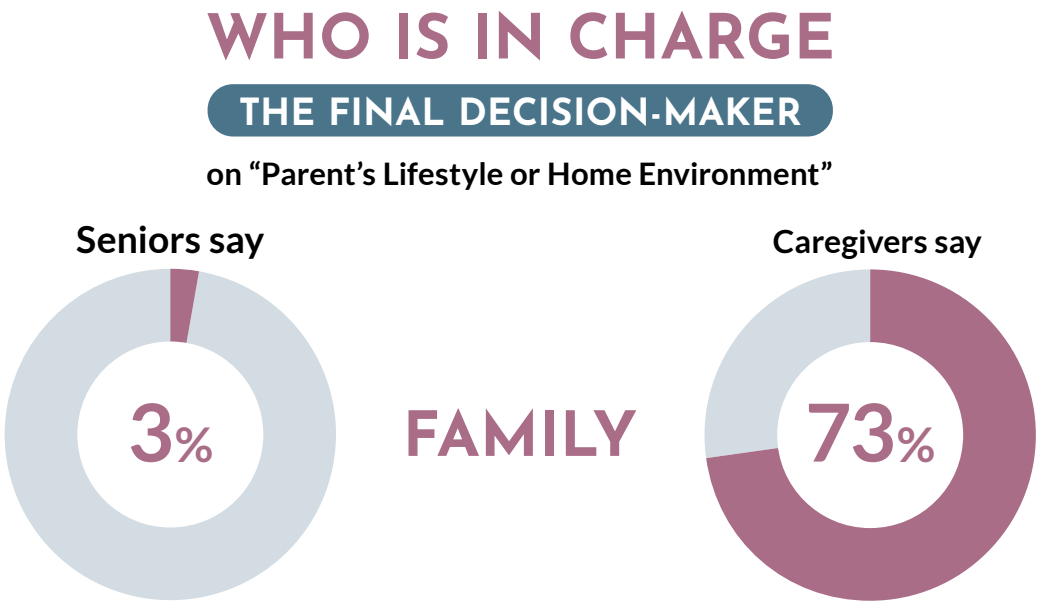
If you're here, chances are you're already in the thick of it. And let's be honest—this isn't something anyone signs up for. It's exhausting, confusing, and can tear you apart. Most family caregivers are between 40 and 70 years old, stretched thin, balancing jobs, kids, and their own health. Now, they're diving headfirst into caregiving—a role that demands more time and money than you ever thought you had to give, and that often lasts for years.

At Silver Solutions, we've been there. We've felt the fear, the heartbreak, frustration, and the exhaustion, and we've helped thousands of families go through it too. That's why we put together this guide—to help you face those dreaded midnight calls head-on and navigate the chaos of caring for an aging loved one with the confidence and experience of a seasoned pro.

Why Is This Important?

Nearly a third of Americans are over 65 or caring for someone who is. Many of us will find ourselves in this situation, often without a plan. Half of all caregivers are thrown into the role due to an emergency, and not only does it hit hard, but it can last for years! Family caregivers come in many forms, but it's often an adult daughter, juggling her own life while stepping in to care for an elderly parent or relative. And it's not easy: According to the Silver Solutions Family Caregiver National Survey, 60% work full time, 60% have their own health issues, and 24% barely find time for themselves.

To make matters worse, there is often a big disconnect between what our aging loved ones think they need and what they actually require, forcing caregivers into inevitable confrontations and conflict. Just look at how differently parents and their family caregivers answered this basic question about "who is making the decisions."



Source: Silver Solutions Family Caregivers Survey

In this guide, we aim to give you the best advice we have collected in the years we have been helping caregivers through tough situations.

The Top Five Issues You'll Face as a Caregiver

1. **The impact of an at-home fall:** There is no more common trigger event that results in more changes, more quickly, than a slip or fall.

2. **Finding a new home for a loved one:** An emotionally charged debate over aging in place, downsizing, or moving to assisted living.

3. **Coping with Alzheimer's, Parkinson's, or a protracted decline:** Navigating the medical system, insurance plans, and a deeply confusing litany of legal issues.

4. **The loss of a loved one and the overwhelm of sorting through belongings:** Decluttering, sorting, and ensuring that the family treasures live on.

5. **Navigating family disagreements and long-dormant sibling issues:** Explosive conflicts and buried grievances when tough care, medical, and financial decisions arise.

Beyond the functional issues above, we'll also share the equally important emotional stories that often guide how and why we do what we do as a family caregiver:

- **Mom is stubborn and refuses help:** Barry lives across the country from his 86-year-old mom, Leona, who clings to her home despite frequent falls on the treacherous stairs. Barry has been trying for years to get her to move to a safer environment, but every time he brings it up, she breaks down in tears.
- **It's more than clutter:** Stacy lives just 3 miles from her 80-year-old father, Gene—who is still very active and strong enough to live independently. However, Stacy has concerns about Gene's hoarding tendencies. What was once a few extra piles has become unsafe and unsanitary, making it hard for her dad to even sleep in his own bed.
- **Life in the friction zone:** Lisa's 81-year-old mother, Janet, is battling dementia and is now noticeably in decline. Janet gave Lisa Power of Attorney to make healthcare decisions, but her 88-year-old husband, and Lisa's stepfather, Stan, doesn't believe she needs outside help and is battling with her at every stage.

How-to's that you'll learn in this guide:

- Respond to sudden falls and emergencies
- Tackle clutter, hoarding, and other challenging behaviors
- Compassionately empty a family home while preserving the 'treasures'
- Understand and manage elder care medical and legal basics
- Discuss a move to assisted living or making a family home safe
- Cope with and develop a plan for progressive neurological diseases
- Select the right home caregiver and manage inevitable challenges along the way
- Take care of yourself mentally and physically while caring for someone else

If you're dealing with a crisis now—falls, hoarding, or legal issues—this guide has you covered with immediate advice and expert insights. You don't have to take this road alone. We're right here with you, every step of the way.

Final Thoughts

Caring for an aging parent or loved one can be one of the most profound and rewarding journeys you can undertake. This guide was created to be a compass, guiding you through the complexities of caregiving—from the daily tasks to the more challenging decisions and the deeply emotional moments that come from your dual role as a family member.

Our hope is that this guide not only equips you with the practical tools to tackle each issue but also provides a sense of comfort and solidarity, knowing you're not alone in this act of love and strength. There will be difficult days, but there will also be moments of connection, laughter, and peace that make it all worthwhile.

Thank you for the love and dedication you bring to this journey.

CHAPTER 5

LEGAL AND FINANCIAL ESSENTIALS – PLANNING FOR PEACE OF MIND

Introduction

If you're caring for an aging parent or family member, chances are you've already faced a moment when you needed legal or financial information and couldn't find it. Maybe a doctor asked who the healthcare proxy was, or a bill arrived in the mail that you didn't even know existed. Such moments can be small disruptions—but if they're not handled correctly, they can quickly become stressful events. That's why getting legal and financial affairs in order is one of the most important steps a family can take to ensure that Mom or Dad can grow older safely, with dignity, and with peace of mind.

In this chapter, we'll walk through the essential legal documents, smart financial practices, long-term planning strategies, and the sensitive (but critical) conversations that need to happen. With a little guidance and some honest discussion, you'll be pleasantly surprised at how smooth and stress-free growing older can be—no matter what lies ahead.

Legal Documents Every Family Needs

"One of the most important documents you can have is a power of attorney. It's comprehensive and gives your chosen designee the legal authority to make the decisions you would make if you were able."

Darren Mills, Esq., CPA
Trust & Estate Attorney

Power of Attorney (POA)

A POA grants another person the legal authority to act on your behalf. It's essential to name a trusted individual—often a spouse, adult child, or close friend. It's also smart to review and update this document periodically to ensure it still reflects your loved one's wishes.

Here are two types of POAs to be aware of:

- **Financial durable POA:** Allows someone to manage money, pay bills, file taxes, or sell property. "Durable" means it remains effective even if the individual becomes incapacitated.
- **Medical POA (healthcare proxy):** Allows someone to make medical decisions if the individual is unable to communicate their own wishes for medical care.

One reason a POA is so important is that if you don't have one in place and your mom or dad loses the ability to make decisions, the only option left is a guardianship. This is a legal process where the court decides who will take care of your financial and/or healthcare decisions. Beyond losing control of your family process, guardianship can be expensive and time-consuming, sometimes leading to disputes if others challenge the process.

Health Care Proxy vs. Medical Power of Attorney

A healthcare proxy and a medical power of attorney serve the same purpose—appointing someone to make medical decisions when the individual cannot. Terminology varies by state as does the scope of what each covers:

- **Healthcare proxy:** Typically refers to the document itself; it may be paired with a living will.
- **Medical (or healthcare) POA:** A broader term that can include additional instructions, such as hospital transfers or specific treatments.

Advance Directives and Living Wills

An advance directive outlines a person's preferences for medical care if they cannot communicate. It often covers ventilators, feeding tubes, and resuscitation. Clear directives reduce family stress during emergencies.

Some states, such as New Jersey, now have a Practitioner's Orders for Life-Sustaining Treatment. This document is completed by the individual and their medical practitioner, not the attorney.

The need for a Designation of Pre-Need Guardian should also be evaluated based on the state's laws in which you reside.

Wills and Trusts

A will directs how assets and belongings should be distributed after death and can name guardians for minor children or dependents. Without a will, state law controls asset distribution—which may not match your loved one's intentions. A Will does not avoid probate and becomes a public document upon your death. If you live in a state where probate can be expensive and time-consuming, titling of assets and the use of a trust should be a part of your essential estate planning documents.

Trusts are either revocable or irrevocable. A living trust (often a revocable trust) transfers ownership of assets while the person is alive, helping avoid probate and keeping matters private. Upon death, a revocable trust is irrevocable.

Revocable trusts will not protect your assets. So, if you are concerned about the costs associated with long-term care for example, you should speak with an elder law attorney about whether an irrevocable trust may be right for you or your loved ones.

HIPAA Authorization

Privacy laws prevent providers from releasing health information without consent. A HIPAA authorization lets designated family members or caregivers access critical medical information. Since HIPAA is federal law, this document applies to all 50 states.

Jurisdictional Issues

If you move from one state to another, that does not necessarily mean the documents have to be updated. However, there may be reasons to update the documents if you move to a new state, including differences in the law of the new state versus your prior state. There may be practical reasons, such as a third party in your new state not accepting an out-of-state power of attorney. Irrespective, a best practice would be to consult a Trust & Estate Attorney in your new state.

What to Do If These Documents Don't Exist Yet

Don't panic—act. Start the conversation soon, consult an elder law attorney, or review reliable online templates. It's far better to have these documents and not need them than the reverse. (For New Jersey templates, visit https://www.nj.gov/health/advancedirective/ad/forums-faqs/.)

AGE WISE PRO TIP

Elder Lawyer Insights:
For more expert insights, watch this conversation with attorney and CPA Darren Mills.

Financial Organization for Peace of Mind

Now that you understand the key legal documents, let's make the maze of bills, accounts, and paperwork easier to manage. At Silver Solutions, we've helped thousands of families create safer, more organized, senior friendly homes. Here are steps to make Mom or Dad's financial picture clearer, too.

Inventory of Assets and Liabilities

One of the smartest first steps to coordinate with your mom, dad or loved one is creating a comprehensive list of their assets and liabilities:

- Bank accounts and credit cards
- Retirement accounts (IRAs, 401(k)s, pensions)
- Real estate, vehicles, and valuables
- Life insurance policies
- Debts, loans, and recurring bills

Having everything in one place prevents missed payments and overlooked assets and eases future planning.

Who Knows Where the Money Is?

Avoid frantic, crisis-driven searches by making sure at least one person understands the layout of your loved one's financial life. They don't need every detail, but they must know how to access critical information.

Digital Assets and Passwords

Ensure that you or another trusted person can access a loved one's online banking, investment platforms, and health portals. Use a password manager or a secure written list.

Automated vs. Manual Payments

Mom or Dad may prefer paper checks, however if cognitive decline is a concern, consider automating payments to avoid missed payments and late fees. If you go this route remember to keep them involved in the process with a monthly statement review.

Checklist: "When Something Happens" Binder (physical or digital)

The on-going theme throughout this chapter is to be prepared. A digital or physical binder including the following is a great starting point.

- Copies of legal documents
- Account list with contact information
- Monthly and annual bills
- Insurance policies
- Health insurance cards and medical history
- Passwords or instructions for accessing key accounts

This binder reassures both caregivers and your loved one that everything is organized.

Estate Planning and Long-Term Wealth Protection

Estate planning benefits families at every income level. It minimizes confusion, reduces conflict, and ensures that values are honored. You should seek the counsel of financial and legal advisors—especially for complicated situations involving businesses or other partnerships—but here is a simple framework to start with.

Estate Planning Basics

- A will naming heirs and guardians
- A trust (when helpful) to distribute assets efficiently
- Durable POA and healthcare directive (covered earlier)
- A letter of intent providing context and personal wishes

Certain accounts—like IRAs or life insurance policies—pass directly to named beneficiaries, bypassing the will. Review those designations regularly.

Avoiding Family Conflict

- Be inclusive and transparent; share the broad plan while your parent is alive.
- Encourage a personal letter explaining decisions that may surprise or disappoint.
- Use neutral professionals—estate planners or mediators—when needed.

AGE WISE PRO TIP

Having the Conversation:

Watch our conversation with Cameron Huddleston, author of Mom and Dad, We Need to Talk, for practical ways to make tough talks easier.

Other Helpful Tools and Resources

A few additional considerations can bring everyone peace of mind when it comes to having the right legal and financial elements in place for your loved ones:

Long-Term Care Insurance

Provides money to cover a range of long-term care expenses. Coverage varies, so be sure to ask:

- What services are covered, and for how long?
- Are there elimination periods or daily limits?
- Can premiums increase over time?

Senior-Specific Lenders

ElderLife Financial, for example, offers short-term loans for assisted living expenses or short-term funding during a home sale. Visit www.elderlifefinancial.com and consult your advisor to see if this solution fits your situation.

Veterans' Benefits and Government Assistance

Aid & Attendance (for qualified veterans and their spouses) can offset care costs. Programs like SNAP, LIHEAP, and local transport services may also provide help.

Pulling It All Together: A 5-Step Summary

We covered a lot of essential legal and financial basics in this chapter; here's a simple action-plan summary to help you move forward:

1. **Collect the core documents:** POA, health care proxy, advance directive, will, and HIPAA release.
2. **Map the money:** Create one inventory of all assets, debts, and digital logins.
3. **Name decision-makers and backups**: Confirm who will handle health and financial matters.
4. **Talk early, talk often**: Update the plan whenever health, finances, or relationships change.
5. **Review annually:** Set a calendar reminder to revisit documents, beneficiaries, and passwords each year.

For more information about our senior home services—or to download other chapters of the **Age Wise Guide**—visit silversolutions.com.

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