

## HELPFUL HINTS

# TEN TIPS FOR TALKING TO YOUR AGING PARENTS



Sitting down with your parents to discuss legal, financial, and long-term care issues can be uncomfortable. Adult children often do not know much about their parents' financial situation, whether they have enough money to live on, or to pay for the care they would want. Often, families have not had discussions about how they view the end of their lives, and what preparations they have made.

For most of us it is hard to face the fact that our parents, the people who took care of us, are getting older and may need assistance in decision making and caring for themselves.

It is also difficult to ask questions about finances. These tips will provide you with communication strategies and considerations for these important discussions and may help in opening a dialogue with your parents.

### 1) Start Discussions Early

› Do not wait until it is too late. While your parents are still in good health, use the opportunity to start the conversation. Perhaps an item that appears in a newspaper, or a friend or relative's illness can be the opening to start the dialogue. Once your parents develop a serious illness or are unable to make decisions for themselves, it is much more difficult to have this kind of conversation.

### 2) Include Other Family Members

› Bring other family members into the discussions with your parents, but first determine whether they have different opinions that would undermine what you are trying to accomplish. Get all the issues on the table and gather support from siblings and other relatives.

### 3) Explain the Purpose of Your Conversation

› Let your parents know you are concerned about them, and you want to do the right thing for them as they age. This will help them better understand why you are bringing up sensitive issues.

### 4) Understand Your Parents' Need to Control Their Own Lives

› It is important to remember that your parents have a right to make their own decisions. At some point, you may need to balance your parents' independence with their safety, but try not to take away their sense of control over their own lives.

### 5) Agree to Disagree

› Your heart may tell you that you are right, and that you know what needs to be done, but you and your parents may disagree with each other. Do not try and bully your way through. Their wishes should prevail unless their health or safety is in question.

### 6) Use Good Communication Skills

› It will be more effective if you offer options and not advice. Remember to ask for your parents' ideas. Express your concerns rather than telling them what they should do. Listen and don't be afraid of silence. Use open-ended questions that foster discussion rather than closed questions that are answered with a "yes" or "no."

## 7) Ask About Records and Documentation

› Know where your parents' insurance policies, wills, health care proxies, living wills, trust documents, tax returns, and investment and banking records are located. You can start by asking your parents where they keep their papers, and whom you should contact in case they are in an accident, or are incapacitated. It may be difficult to ask directly about financial and legal matters, and this approach may provide you with an opening to discuss what provisions have been made, and what may need to be done.

## 8) Provide Information

› Your parents may not have enough information about services and legal and financial options that may be available to them. You can play an important role by serving as a resource to them, and by providing materials for them to read. As they look over the materials there may be opportunities to open a dialog.

Your parents may be eligible for government programs. Check [www.benefitscheckup.org](http://www.benefitscheckup.org) for assistance for people over 55. You might find they are eligible for benefits that will help pay for prescription drugs, health care, utilities, and other essential items or services.

## 9) Re-Evaluate if Things Are Not Working Well

› If you find that the conversations are not going well, try and assess what is going wrong. Perhaps you are not coming across the way you thought you were. Or perhaps you just do not have enough information at hand. You might suggest that your parents talk with a third party—a geriatric care manager, a financial planner, or a lawyer—if you think that they could use some expert assistance.

## 10) Treat Your Parents with Respect

› Your parents have lived a long time, and have learned a great deal during their lives. They may have made great sacrifices to give you the life you have. While old age can be a rewarding time, it is also often a time of loss—of loved ones, of health, and of independence. Treat your parents with love and respect, and reassure them that you will be there for them as they age.

Based on “The Changing Needs of Your Aging Parents: Have You Talked to Mom and Dad Lately?”  
*Journal of Financial Service Professionals*,  
Sandra Timmermann, September 2001.

Variable and Long-Term care Products are: • Not A Deposit Or Other Obligation Of Bank  
• Not FDIC-Insured • Not Insured By Any Federal Government Agency

Only Variable Annuity Products: • Not Guaranteed By Any Bank Or Credit Union • May Go Down in Value

Only Long-Term Care Products: • Not Issued, Guaranteed Or Underwritten By Bank or FDIC  
• Not A Condition To The Provision Or Term Of Any Banking Service Or Activity  
• Policy Is An Obligation Of The Issuing Insurance Company

## The MetLife Mature Market Institute®

Established in 1997, the Mature Market Institute (MMI) is MetLife's research organization and a recognized thought leader on the multi-dimensional and multi-generational issues of aging and longevity. MMI's groundbreaking research, gerontology expertise, national partnerships, and educational materials work to expand the knowledge and choices for those in, approaching, or caring for those in the mature market.

MMI supports MetLife's long-standing commitment to identifying emerging issues and innovative solutions for the challenges of life. MetLife, a subsidiary of MetLife, Inc. (NYSE: MET), is a leading provider of insurance and financial services to individual and institutional customers. For more information about the MetLife Mature Market Institute, please visit: [www.MatureMarketInstitute.com](http://www.MatureMarketInstitute.com).