

Caring for Aging Parents



The Council of
Independent Colleges

Under
the Big Tent



2024 Presidents Institute Spouses and Partners Program
Independent Higher Education in a Democratic Society

The Diplomat Beach Resort | January 4–7, 2024

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Presenter

Diana M. Cabassi, Founder, Seniors Helping Seniors



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Seniors *Helping* Seniors®

The Normal Aging Process



Loss or decrease in...

- Vision
- Hearing
- Reaction time
- Metabolism
- Stability
- Taste buds
- Reflexes
- Memory



At age 65, risk of...

- Falls and bone fractures



At age 70, onset of...

- Cardio-Vascular
- Diabetes
- Cancer
- Dementia
- **Alzheimer's**
- **Parkinson's**





What Does This Mean in Terms of Caregiving?

Daily living...

- Hands on care
- Transportation Needs
- Banking & Financial Assistance
- Household Issues

Coordinating & Managing...



- In-Home Care
- With doctors
- Geriatric professionals
- Illnesses or hospitalization
- Other emergencies



Who is “The Sandwich Generation”?



The Sandwich Generation

represents those who care not only for their own children but also act in a caregiver role for their own parent(s).





Sandwich Generation Stats

 **1 out of every 8** Americans, ages 40 to 60, is raising a child and caring for a parent.

7 to 10 million Americans are caring for their aging parents from a long distance.

American families provide an estimated **80-90%** of in-home long-term care for aging family members, disabled adult children and other loved ones.

Concerns of the Sandwich Generation

- Lifespan of loved ones in late 80's and 90's
- Decline in financial markets
- Loved ones outliving their finances
- Increase in cost of care
- Struggle in personal relationships
 - Marital
 - Paternal
 - Work



Elder Law & Advanced Planning Considerations

Consult a local Elder Law Attorney as documents are state specific.

In Florida, the following documents are recommended.



- Power of Attorney
- Health Care Surrogate
- Living Will
- Last Will and Testament
- Trusts

Traditional Senior Living Options



- **Aging in Place – At Home or with Family**
- **Independent Living Communities (Age 55+ Retirement Communities)**
- **Assisted Living Communities**
- **Assisted Living Memory Care**
- **Continuous Care Retirement Communities (CCRC's)**
- **Skilled Nursing Facilities / Nursing Homes**



Care Options



- **Adult Daycare**
- **Homemaker & Companionship Services**
- **Home Health Care**
- **Nursing Care**
- **Hospice Care**
- **Private Care**

Calculating Cost of Care

Calculate the Cost of Care in your area

ENTER AND SELECT CITY, STATE OR ZIP CODE ⓘ

Enter a location

[Compare Location](#)

SELECT COST BY PERIOD ⓘ

HOURLY

DAILY

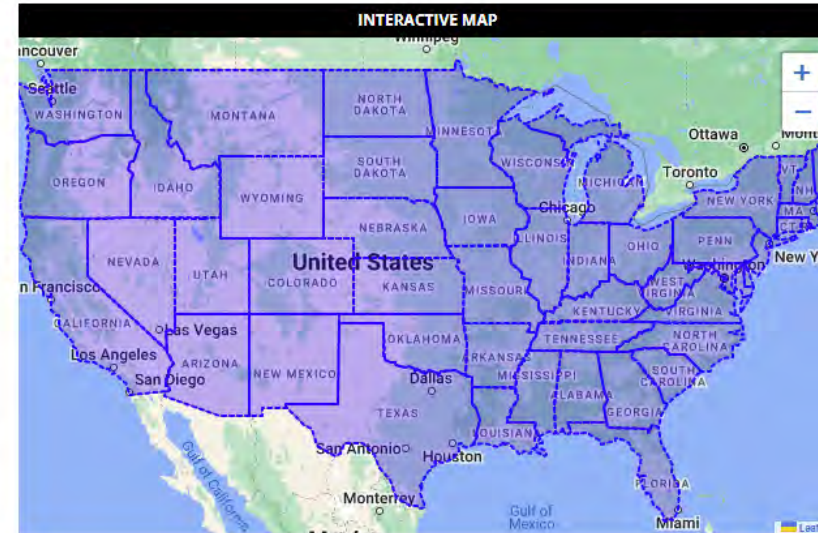
MONTHLY

ANNUAL

CALCULATE FUTURE COST



Change annual inflation rate (1 - 5%) **3%** ▼



Monthly Median Costs: *National* (2021 vs. 2024)

In-Home Care ⓘ		Community and Assisted Living ⓘ		Nursing Home Facility ⓘ	
Homemaker Services ¹	\$4,957	Adult Day Health Care ²	\$1,690	Semi-Private Room ²	\$7,908
2024* Cost	\$5,417	2024* Cost	\$1,847	2024* Cost	\$8,641
Home Health Aide ¹	\$5,148	Assisted Living Facility ³	\$4,500	Private Room ²	\$9,034
2024* Cost	\$5,625	2024* Cost	\$4,917	2024* Cost	\$9,872



Paying for Care

 Many think that government programs such as Medicare and Medicaid will pay for all of their future long-term care needs. Surprisingly, they may only pay for some of these services and have many restrictions.

- **Medicare:**
 - Designed to assist people during a short-term recovery and doesn't include personal care or supervision services
- **Medicaid:**
 - Available to individuals with limited assets and income, Medicaid services are provided based on actual needs

Paying for Care



- **Veteran's Benefits**
- **Medicare Advantage Programs**
- **Long-Term Care Insurance**
- **LTC – Life Settlements**
- **Reverse Mortgage**
- **Self Pay**


Geriatric Care Manager Services



- **Housing Options**
- **Home Care Services**
- **Safety and Security**
- **Medical Management**
- **Communication**
- **Legal**
- **Financial**
- **Entitlements**
- **Social Activities**



Making Time for Yourself!

-  Participate in a Caregiver Support Group
- Exercise and Eat Well
- Enjoy time with friends and family
- Participate in activities you enjoy



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...A WAY TO GIVE AND TO RECEIVE®

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- Light Housekeeping
- Shopping and Errands
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- Medication Reminders
- Meal Preparation
- Transportation
- Pet Care & More!

Call Us Today For The Help You Need!

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THANK YOU!



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Q&A Session



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