

# YOUR WELL-BEING STARTS WITH YOU

## CAREGIVER CHECKLIST



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**Your first responsibility needs to be to yourself, as hard as that may seem. If you aren't healthy, it's much harder to take care of someone else. And the loved one you're caring for wouldn't want you to sacrifice or jeopardize your own well-being. Below are some pointers to help you take care of yourself physically, emotionally, and financially during this time of change and transition.**

1. Create a budget if you don't already have one. Look for ways to make even small reductions in spending so you can save more for your own retirement. Small manageable steps can make a big difference over time.

2. Before thinking about quitting your job all together, explore options to reduce work by cutting hours. Talk with your employer about options and how reducing your hours could impact your benefits. Under the Family and Medical Leave Act you may have additional options.

3. If at all possible, avoid taking on additional debt by paying for expenses for your loved one. And avoid credit cards unless they can be paid in full each month to avoid interest and fees. Often times there are community resources that can help you with a loved one's care and expenses. Your local Area on Aging is a good place to start at [n4a.org](http://n4a.org).

4. Prioritize your own retirement savings and contribute the maximum to your workplace retirement plan to take advantage of the match if there is one. Resist the temptation to take funds out of your retirement to pay for a loved one's care. If there's not enough money for your own care when you need it, who will help you?

5. Work with your financial professional to discuss ways to supplement your retirement savings. Again, small, manageable steps matter.

6. Do your best to not touch your personal emergency fund. With so many expenses for your loved one, it can be tempting and sometimes necessary to dip into your own savings. Resist the urge, but if you do, replenish as soon as possible.

7. Create your support network. Caregiving is hard, no matter which option is chosen. Surround yourself with people who will support you and help you. Accept offers of help and ask other family members or close friends for help with things like grocery shopping, picking up prescriptions, or anything else that can help you get time back for yourself and your immediate family. Don't hesitate to seek professional advice or help if you need it.

8. Learn about your loved one's illness. This will help you understand the circumstances and what may be to come. It can also help you address specific needs your loved one may have.

NOTES



## CARING FOR YOUR LOVED ONE

With so many caregiving aspects to consider, this checklist was created to help you identify some of the primary decisions and actions in your role as a caregiver.

1.  Decide what type of care is needed and who is going to provide that care.
  - Is a family member available to provide care? If so, in whose home will the care be provided?
  - If you're personally going to be providing care, have you thought about how?
  - What kind of impact will it have on your personal finances and your time?
  - Will care need to be received in a care facility or assisted living facility?
  - Will your loved one receive in home healthcare and remain in their own home?
  - How will the cost of care be paid for?

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2.  Create a financial inventory of the person receiving care, including:
  - Essential documents including life insurance and financial accounts; make a list of those accounts with balances
  - Bank account statements
  - Credit card statements
  - Documentation related to physical assets
  - Loan documents
  - Household bills
  - Living Will or Trust
  - Medical Power of Attorney
  - Durable Power of Attorney
  - Financial Power of Attorney

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3.  Create a budget based on the information you collect. If your loved one already has a budget, gather that information as well. This will allow insight into the financial situation and what your resources and options are.

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4.  Create a system for paying bills that is the least time intensive, such as autopay, or explore resources available from your financial institution. Look for bills that could be minimized or eliminated if caregiving is not taking place in your loved one's home such as cable, internet, phone service, newspapers, etc.

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5.  If caregiving is needed for the long term, review the list of assets and liabilities. Are there physical assets such as homes or cars that could be sold so the assets can be used for caregiving expenses?

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6.  If you don't have the legal documents that allow you to make decisions on behalf of your loved one (including medical decisions, financial decisions, and legal decisions), consult an estate planning attorney for guidance.

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7.  With regard to assets, review how they are titled. This may impact your ability to sell assets or separate assets. Consult an estate attorney for the best way to handle this.

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8.  If your loved one isn't receiving Medicare, apply for government benefits on their behalf.

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9.  Consider getting a notebook to log conversations with doctors, facilities, Medicaid/Medicare, health insurance companies, financial institutions, etc. so you have a date and record of all conversations during a time when there is so much to take care of.

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10.  If your loved one had long term care insurance, contact the life insurance company to make a claim.

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11.  Watch out for scams. Unscrupulous people unfortunately prey on people who are receiving ongoing care.

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12.  Initial care decisions do not always work out as planned — have a plan B and C ready, just in case.



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