



A circle of care

Recruit a deep bench of professionals who work well together

You've heard it said before, and have likely seen it for yourself, Americans are living longer. Advances in medicine and technology – as well as general knowledge about healthful living – have increased our longevity as well as our quality of life. But that latter part doesn't just happen by accident. It takes a savvy senior and a well-orchestrated team to pull together all the resources needed to maintain a certain lifestyle in retirement.

In addition to a financial advisor, an estate attorney and an accountant, who will help pull financial, tax and estate plans together, there are countless other specialists who can help you or a loved one live a fulfilling life throughout retirement. And while many of them come at a cost, their experience can guide your decisions and perhaps save you money and time in the long run as you bypass the trial and error process of attempting to figure everything out on your own.

Your financial advisor, who has likely also helped other clients in similar situations, can serve as a hub of resources, helping you coordinate health and wealth solutions that can alleviate some of the burden that may come to rest on your shoulders, and do so while you still have time to make informed, well-researched decisions that protect your well-being as well as your nest egg. Get to know some of the professionals who stand at the ready, if and when you should need them.

Healthcare advocates

As part of your care circle, a healthcare advocate helps navigate public and private medical resources (e.g., Medicare), as well as helps evaluate in-home and long-term care options. Families separated by distance may take comfort in knowing their loved one is guarded by a healthcare advocate committed to ideal outcomes.

Senior move managers

Moving can be overwhelming for everyone, but especially so for seniors making a lifestyle change. For those planning a move either to “downsize” or “right size,” getting organized and getting rid of stuff takes an emotional and physical toll. Sorting through a lifetime of memories and possessions takes time and may be made more difficult by the realization that your life is changing more than you expected. That’s where senior move managers come in to help de-clutter, organize and lend perspective when it’s time to decide what stays and what goes. They can also arrange to sell or donate unwanted items; supervise movers; then set up your new home.

Elder law attorneys

Elder law covers a wide range of education, advocacy and planning, going beyond basic legal services to help older Americans prepare important documents – such as powers of attorney, HIPAA release forms, living wills and legacy documents – as well as review estate plans and update beneficiary designations. Other services include long-term care planning, resolving Social Security issues, fighting age

discrimination, establishing conservatorship and litigating elder abuse cases. Look for experience and expertise (often denoted with special designations) in cases similar to yours.

Aging in place experts

Well-versed in universal design and aging in place, certified aging in place specialists design, modify and build safer living spaces for those who want to live independently at home. Those with the CAPS designation have been certified as specialists by the National Association of Home Builders.

Professional fiduciaries

Professional fiduciaries provide critical assessments and planning for seniors and their families facing medical, psychological, housing, social, legal and/or financial obstacles. They may be tasked with managing financial affairs or coordinating day-to-day activities for those who can no longer do so for themselves.

Transportation experts

Aside from taxis, ridesharing and public transportation, you can engage driving specialists or driver rehabilitation specialists who are trained to work with drivers as they age. These professionals often have backgrounds in occupational therapy and can help drivers experiencing difficulties and recommend mobility equipment that would keep you or a loved one safely on the road for longer. Again, look for experience, clear pricing and convenient locations. Experts may have formal designations like Certified Driver Rehabilitation Specialist.

Complete your circle

Explore a few of these resources to learn more about what kind of help you may need in the future.

General services

LeadingAge (leadingage.org)
Department of Health and Human Services’ Elder Care (eldercare.gov)
AARP (aarp.org)

Elder law attorneys

National Academy of Elder Law Attorneys (naela.org)
American Bar Association (americanbar.org/aging)
American Association of Trusts, Estates and Elder Law Attorneys (aateela.org)

Geriatric care managers

National Association of Professional Geriatric Care Managers (caremanager.org)

Certified aging in place specialists

National Association of Home Builders (nahb.org)
The National Aging in Place Council (ageinplace.org)

Transportation

National Mobility Equipment Dealers Association (nmeda.com)
Association for Driver Rehabilitation Specialists directory (aded.net)
AAA (aaa.com)

Senior move managers

National Association of Senior Move Managers (nasmm.org)

Veterans service officers

These experts assist veterans and their families with navigating the benefits and integrated health services offered by the U.S. Department of Veterans Affairs. They can help you find a local VA medical hospital or outpatient facility; apply for federal benefits and employment assistance; and access specialized programs designed for military members. Widows and widowers also may need help applying for burial and survivors' benefits.

Care managers

These professionals connect families caring for loved ones with the right services through agencies dedicated to aging, housing and social activities, as well as Medicare and other health services. They develop and – this is crucial – maintain a care plan that evolves as needs change over the short and long term. Many caregivers believe they can perform these services for themselves, but experienced care managers often find appropriate and cost-effective solutions more efficiently than most of us could on our own, saving money and alleviating stress in one fell swoop.

Medical specialists

You're likely already familiar with this group of professionals, but maybe less so about the level of care to expect. For example, there are doctors who are Certified Dementia Practitioners, specializing in memory care and medication management to help mitigate side effects that may exacerbate dementia and Alzheimer's symptoms. In-home health professionals often

can provide many of the same services you'd find in a hospital or care facility. Start your search by looking for a caring, compassionate professional whom you and your loved ones are comfortable with, but who also has experience with situations similar to yours. You'll also want to verify that their training meets your state Department of Health's guidelines.

Contingency plans

You or your parents may never need some of these services – and we hope that you don't – but it doesn't hurt to explore your options before there is a need. Doing so creates a safety net for those who find themselves overwhelmed caring for aging family members, those without family support, or those who wish to remain as independent as possible without relying too much on their children. Having a contingency plan for "just in case" ensures you or your loved ones will be well taken care of at a time when they may need it the most.

As noted earlier, your financial advisor is more than just a shoulder to lean on. He or she can help point you in the right direction and even raise potential issues you may not have considered yet. Talk through the possibilities early enough, so you'll have time to evaluate your options and start planning. There are a lot of moving pieces, from assets to taxes to annuities to insurance, as well as quality of life issues related to housing, transportation and health. And, the team you build can help make the most of your personal and public resources to expand your circle of care. 

Sources: Barron's; longtermcarelink.com; transamerica.com; MIT AgeLab

More and more, two generations of retirees are coexisting in the same family, as baby boomers become caregivers to their parents.

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