

## Aging Seniors Without Children - A Unique Challenge That Requires Creative Planning

A variety of people may be enlisted to take care of seniors who do not have children of their own. The primary caregiver is usually a family member, such as a spouse, younger sibling, niece, nephew, or more distant relative.

Seniors who don't have family living nearby, whose relatives have health issues of their own, or whose relatives can't help due to family and/or work obligations, may need to rely on friends and paid caregivers for support. Some appoint a paid legal guardian who takes care of things for them if they are incapacitated because of cognitive decline or medical issues. They may also engage the services of a geriatric care manager (GCM) or elder law attorney.

### If you don't have children, you are not alone!

The U.S. Census Bureau issued a groundbreaking report in August 2021 on the childless, older adult population, which includes baby boomers. Nearly 1 in 6 (16.5%), adults aged 55 and older are childless, a total of 15.2 million Americans. This already high level of childlessness among older adults is expected to increase and is causing concern among government policy makers and senior care professionals.

A 2020 report "Caregiving in the US" conducted by AARP and the National Alliance of Caregiving (NAC) reported on the well-documented "care gap looming on the horizon, as more people need care and fewer potential family members are available to provide that everyday help."

### If you do not have children, start planning now for your older years

At some point in their lives, most older adults will need help with activities of daily living such as bathing, dressing, eating and medication management or assistance with supports such as shopping, meal preparation and transportation to medical appointments.

While you may not like to think about your own potential frailty in the years ahead, it is a good idea to start planning now. One important step is to designate someone (family, friend, professional) to be your Health Care Proxy (to make health care decisions on your behalf) and Durable Power of Attorney (to manage your financial decisions), should you become incapacitated. And you should speak with this person to talk through your financial situation and your wishes.

Here are three important areas of concern you may want to think about:

## **#1 Who will care for you in your old age?**

Designate someone close to you who can be available to assist you when emergencies occur. It's a good idea to create an "Emergency List" with the following details:

- Who will help in a medical crisis?
- Who will help in a financial/other crisis?
- Name of your Primary Care Physician (PCP) and other healthcare providers
- Location of your important documents such as: copies of your medical/insurance cards, Medicare Card, Health Care Proxy (HCP), Do Not Resuscitate (DNR), Power of Attorney (POA), Will/Trust
- Contact info of Elder Law Attorney or Personal Attorney (if applicable)
- Contact info of Financial Planner/Advisor (if applicable)

When creating a plan, do not assume that a family or friend is willing to provide hands-on care for you. If a family member or friend is your first choice and they say no, don't take that personally. It's a big commitment.

However, family or friends may be willing to arrange care for you and handle other tasks in the event you are unable to manage things on your own. These include researching health care and senior living options, providing transportation to doctor appointments, and managing your finances. It is important to realize that even when people move to assisted living communities or get placed in nursing homes their family or friends often help with these tasks.

## **#2 In what setting do you want to receive care?**

You may want to stay home for as long as possible with people assisting you in your home. Or, you may want to move to an [assisted living](#) community, a good option for many people. You may have multiple moves during your senior years. It's all about finding the [optimum senior living situation](#) that offers the right combination of services and amenities to support an older adult's changing needs and desired lifestyle.

You can be proactive and start investigating options and services on your own if you have the time and the interest. If your plan is to stay in your home, you can learn about resources and support services offered through your town or municipality. Typically, the local senior center or council on aging will have a resource coordinator who can put you in touch with senior service providers. Another strategy is to interview a few reputable home care agencies to get a feel for what services they provide and what the costs are. If you believe an assisted living community may be a better fit for you, take tours of a few local places to get a feel for what would fit your lifestyle and budget.

Have this conversation now with your designated family member or friend to make sure they understand your wishes. Without a plan in place, you could end up having no say concerning your senior housing and care options, including your end-of-life care. Additionally, it's important to point out that although nursing homes are often regarded as the place of last resort, people without caregivers are more likely to enter them.

### **#3 How will you pay for care?**

Senior care and senior living options can be expensive, depending on the type of care you will need and how long you will need it. Therefore, in addition to determining who will provide your care, you also need to consider how you will pay for it.

There is a lot to learn about how to pay for senior care and senior living options. Here are some highlights:

- Medicare does not pay for an assisted living or a nursing home. It will cover a limited rehab stay when determined medically necessary.
- Medicaid can cover nursing home costs providing the individual qualifies financially but that may require spending down one's assets.
- The Aid & Attendance Benefits from the Veterans Administration will help offset some costs for wartime veterans and their spouses who qualify.
- Long-Term Care Insurance is an option, but if you wait too long to purchase it, it may not be affordable, and you may not qualify.
- If you have substantial savings and/or have equity in your home, those resources can be used to pay for your care.
- Availability of subsidy programs in senior living communities is limited. These options may be accessed only when private funds are depleted, and certain criteria are met.

Primary caregivers for elderly relatives and friends face a myriad of daily tasks from handling finances, arranging transportation and personal care services to maintaining a house. All this while helping the older person remain active and engaged in life. Planning early allows you to have someone in place you can rely on - someone who wants to help you, someone who is as committed to maintaining your health, independence and happiness as you are!