

Let's Talk

Conversations that make a difference



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It can be a win-win conversation

It's natural to avoid topics that make you or your loved ones uncomfortable – like aging, health, and money. It may take a “wake-up” call for us to talk to the people we love about some of these big issues. But delaying these conversations may put you in a position that you'd rather not be in, and could have avoided.

Trying to have conversations in the midst of a crisis without the luxury of time can be tough. And it can lead to spur of the moment decisions, which



are more likely to be uninformed ones. On the other hand, having honest conversations now lets you know what your parents, spouse or other loved ones want. It gives you a chance to get important documents and policies in place and helps ensure they live life on their terms and as fully as possible. It also helps your loved ones know your wishes and your plans. Such talks can bring unexpected insights, intimacy, greater understanding and even resolution.

Don't wait. Take the time to talk.

Do you know what matters most to those you care about? Sometimes you think you know what your loved ones want, but have you actually discussed it with them?

Let's Talk was created to help you have constructive conversations – offering suggestions on how to start the conversation and issues to cover. You will find helpful tips and advice from the experts and from people who have been down this path already. Whatever your relationship with your loved ones – good, bad, indifferent or complicated – we hope you'll find a way to talk. You may not cover everything, but just getting started with the conversation will put you ahead of where you are today. **Talking now allows you to be proactive rather than reactive later.** ■

73%

of people say **they would not know what to do** if they received a call today letting them know that **a family member needed long term care.**

- Genworth 2011 Financial Reality Check Study

Ask. Listen. Talk.

You may want to avoid the topic of aging. You may feel that it's not your place to bring it up or you may worry that you might offend or upset your parent or loved one. But when you say, "Let's talk," the underlying message is, "I want to know what you think. I am here for you. You are not alone." When you say, "Let's talk," what you are really saying is "I care."

Who?

Who should talk? Everyone. No one regrets the times they talked, or the times they asked questions, listened and made plans. The important thing is that you don't wait for someone else to do it. This is your job. Talk with your parents. Talk with your spouse or partner. Delve into this with a sibling, a friend or perhaps a beloved aunt or uncle. The more we communicate, the more we learn.

When?

Now. It is never too soon to talk, but it can become too late quite suddenly. A loved one's health status can change overnight, and it almost always happens before anyone expects it. So it's vital to know a person's wishes and to have necessary plans, documents and insurance in place.

If you delay, good care may be prohibitive and insurance may no longer be an option. Also, you will most likely find yourself making decisions without any idea of what your loved one truly wanted.

It's also important to do this now, because these conversations take time – usually more time than anyone expects. It can take months just to open the door, and even more time to take any sort of action.

What?

What you talk about will depend upon you, your loved one and where the discussion takes you. Three key areas to cover are

1. the long term care options preferred;
2. the roles and responsibilities of different family members and loved ones for managing care; and
3. how care will be paid for.

However, these conversations can go in all sorts of directions. Sometimes it's best to let that happen. ■

59% are **uncomfortable** talking about long term care with their family.

- Genworth/Age Wave. November 2010. Our Family, Our Future: The Heart of Long Term Care Planning Study



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Things you should know about your loved ones:

1 Today's reality

Is your loved one already facing challenges that you are not aware of? Do you have a clear and realistic view of his or her current daily life? Are there things that can be done now to make life easier for them today?

2 Tomorrow's plan?

We all need a plan, no matter what our age. If there is a crisis, how will your loved one get help? Who will let you know there's a problem? Who will you call in an emergency? Do you have contact information for relatives, neighbors, friends, doctors, lawyers and local service providers?

3 Legal issues

Pretty much every adult should have an up-to-date will, a durable power of attorney (giving someone the authority to make financial and legal decisions on their behalf), a living will (outlining wishes for end-of-life care) and a power of attorney for health care (geared specifically toward medical decisions). Be sure your loved ones have these documents, and know where they are kept. Consult an attorney for advice specific to your situation.

4 No place like home

Most people want to stay in their own homes, but it's not always an option. Things to consider: if necessary, could the house be made more accessible (first-floor bedroom, ramps, etc.)? Where would your mother want to live if she couldn't stay at home? What if your father did not want to live with other family members? What if one of them becomes widowed? What options are available? What matters most to them?

5 Funding options

Long term care (care at home, in an assisted-living facility or nursing home) can easily run from \$50,000 to more than \$100,000* a year, depleting hard-earned savings. Some options to consider are long term care insurance, family support, and retirement income planning and protection.

6 The medical maze

Make sure one doctor oversees and coordinates all care, especially as your loved one ages or if there are health concerns. As care becomes more complex, multiple doctors could inadvertently prescribe conflicting treatments. With their permission, you should get to know your parent's or loved one's physicians and stay in touch. Know what health insurance policies are in place and how to access them.

7 Life's closing scene

Unfortunately, many people end up having to make uninformed choices for the people they love. The best way to avoid this is to talk about your loved one's preferences, and how they want decisions handled. Then brace yourself to follow those wishes. ■

Over 90%
of Americans **have not discussed key long term care topics** with their spouses, children or parents.

- Genworth/Age Wave,
Our Family, Our Future,
November 2010

* Genworth 2013 Cost of
Care Survey conducted
by CareScout® April 2013

Listen & Learn

Ben's Story

“ My father talks to me or my wife, Tracy, on the phone at least once a week, and he has dinner at our house most weekends. It never occurred to me that we needed to talk about anything because we talk so often already. But one night my uncle was talking about their grandfather, who lived with them for many years, and he was saying what a pill he was. My father said something offhanded about how he would never live with his kids. Tracy and I were baffled. We always assumed he would live with us if it came to that.

At first, I didn't think he meant it. But I brought it up a few days later and he said flat out, no, he would never live with any of his kids. We've talked about it since, and it's been eye-opening. We discussed where he might live – he doesn't like the idea of being alone with an aide so we've considered other options, including assisted living. I'm still hoping he'll change his mind and decide he could live with us, but I don't sense that's going to happen. Regardless, it's been an interesting process. I've learned a lot about him. ”

- Ben, age 49



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Things you can do today to become a better listener.

1. Ask questions.

Then pause. Give them time to respond. Make sure they have finished before you begin talking. True understanding comes from being still long enough to absorb the meaning and intent behind what people tell you.

What are their fondest memories? Biggest regrets? What do they want/dread as they grow older? What are their hopes and fears and goals? What matters most to them now? If you have a specific issue to address, learn what they think before you begin expressing your thoughts.

2. Wait.

That might mean counting silently to five, but it also might mean letting them think on it and then continuing the conversation several days later. These are big issues—give them time.

3. Be open.

You might not know this person or this situation as well as you think you do. We don't know what it is to be our parents' ages or to walk in their shoes. We sometimes slip into prescribed roles within our families. Occasionally, our notions of the role a loved one plays cloud our vision of who they actually are, what they think and more importantly, how they feel. Plus, with time, their needs and wishes may have changed. Evolve with them. ■

Ironically, the most important part of talking is listening.

When you have these conversations, start by asking questions. And then listen. Really listen. This will help get the conversation going and, even more important, it will let you know what your parent or other loved one is thinking, which may surprise you.

You might be focused on legal documents, while your mother is wondering who will care for her dogs in a crisis. Listening is valuable because you now know what matters to her, and once you've listened and addressed her concerns, she may be more willing to listen to you.

Open your heart
and your mind.
Most likely, you will
learn something new.



It's a Journey

Connect · Believe · Discover · Learn · Reminisce · Prepare · Grow · Explore · Share

Warm ways to break the ice

As with most things in life, the first step is the hardest. How you enter this terrain depends on you, the person you are talking with, the nature of your relationship, and the situation. Find what works for you. If one thing doesn't work, try something else. Here are a few ways to break the ice:

Be open

If you have an open and direct relationship, then don't beat around the bush. Just come out and say what you'd like to talk about and ask if they would mind talking to you. Everyone thinks about these things. Everyone wonders what the future holds. Go ahead and talk.

Mention an article or website you saw

Give them a clipping or a link to a site with information about planning ahead, family conversations, or long term care costs. Or hand them this resource guide, point out a section or simply ask them to read it.

Grab an opening

If your loved one raises the subject, grab hold. If, for example, your mother, while talking about Aunt Marge being in a nursing home, rolls her eyes and says, "I don't see how she can stand it," ask her what she means. What would be a better situation? What were Aunt Marge's choices? What would your mother want in the same circumstances? If you miss a chance, that's OK. Bring it up another time: "Hey Mom, remember when you said you couldn't stand to live like Aunt Marge..."

Ask for advice

This is a great way to get the discussion rolling. Everyone likes to offer an opinion, and you may be pleasantly surprised to find your parent or loved one has already made some plans and decisions. Tell them that you're starting a retirement account or preparing a will and ask for their advice. Then ask how they planned ahead and if they feel prepared

Get help

Maybe you have a sibling who is more at ease talking with your parents. Or maybe your parents are more comfortable talking to someone else in the family about finances or health. Don't be offended. You just want someone to know what's what. If that fails, you might get your parent's or loved one's financial advisor or doctor to raise certain subjects.

Be reflective

Some time when you're together, ask about their past, their childhood, or their parents. Learn about them. And then, as part of that conversation, move on to the future. What do they want most? How do they perceive the future? What worries them? Are they prepared?

Discuss someone else's situation

Chances are, you or your loved ones know someone who is already dealing with some aspect of aging. Talking about their experience and choices, and what is good or bad about their situation, can be a useful launching point.

Write

If you find the whole thing too daunting, write a letter or e-mail outlining your concerns and what you would like to discuss. This can be particularly helpful if you live far away and only have a weekend to have these talks. You can pave the way and get them to start thinking about it before you get together. ■



Family Dynamics

Sometimes families aren't close, and even the closest ones may have issues.

Unfortunately, old hurts and angers amongst siblings and other family members do not miraculously disappear as your parents age. In fact, they might, and oftentimes do, get worse. You don't want to be arguing with your siblings when your parents need your help, so it's critical to plan ahead.

If you've never gotten along as a family, or if you have long-standing resentment toward your parents, this is going to be particularly difficult. But it's that much more important that you find the courage to talk and plan. Having conversations now can mean fewer battles, resentments and regrets later. Who knows? It might even alleviate some of the family tension.



» **The more difficult the relationship, the more business-like you may need to be about this.**

Consider writing an agenda and establishing some ground rules in advance (for example, each person gets five minutes to speak, or certain topics are not to be discussed). It can help to have a formal family meeting and, if necessary, include a mediator – a family therapist, geriatric case worker, or financial advisor.

» **Avoid hot topics.** This is not the time to revisit old issues. Focus on the topics at hand (where will he live, how will he pay for care, etc.). If the conversation veers into troubled water, gently steer it back on track.

» **Use email to sort things out.** Sometimes face-to-face isn't the best approach. If you don't get along, email will allow you time to think before you type, and time to edit before you hit "send." It will also allow people on the receiving end to process information and gather their thoughts, making a subsequent conversation less reactive.

» **Even though you're all grown up, old patterns and labels from your childhood may linger.**

A distant brother might not want to hear about your talks with Mom. A bossy older sister

might continue to control the conversation. But people do change. A sibling who may have been too immature to contribute in the past may be the most capable of shouldering responsibility as an adult.

» **If one parent is already ill, your healthy parent is probably the main caregiver.** Often, it is this person whose health fails, leaving the family stranded. It's vital to talk. Support the primary caregiver, and have another option in case something happens to her or him.

» **If you know in advance that you are going to be the primary caregiver or will be expected to offer financial help,** talk to your siblings about how this might play out. Remember to also discuss what you expect from them.

» **Talk about your feelings using "I" messages** and speaking from personal experience. Avoid "you" sentences that might suggest blame or come across as criticisms. This can make people defensive and angry.

» **Geography often dictates who will end up being the main caregiver.** If you live closest to your parents, but don't get along with them or don't have time to give, talk with your siblings about this now. ■

Facts to Consider

Even an hour spent talking today can help you avoid years of dealing with the consequences of hasty, ill-founded decisions later on. Being prepared may mean less work, stress, worry and regret later.

- Health insurance covers virtually none of the long term care costs of nursing homes, assisted-living facilities or in-home care – the care many people may require late in life. Most people pay out of pocket. Medicare wasn't designed to adequately cover long term care costs. And Medicaid (public health insurance for low-income people) may require a person to "spend down" assets. Given that a private room in a nursing home can cost nearly \$84,000,¹ even substantial savings can quickly get used up. It's critical that you discuss how the cost of this care will be covered.
- Many of the best care facilities have waiting lists, and some of them require that your loved one be able to live independently in order to move in. Do some research and learn the options early.
- Without a durable power of attorney you may have to go to court to gain guardianship over your loved one if he or she becomes incompetent. Guardianship is necessary so you can handle your loved one's affairs. Going to court can be expensive, time-consuming and stressful. Consult an attorney for advice specific to your situation.
- Sometimes it is not the big health problems that ruin the golden years, but the smaller annoyances, like the inability to pursue a loved hobby, difficulty hearing or a fear of falling. Try to get at these less obvious issues as many of them can be resolved.



People value their **independence over comfort.**

Did you know:

- » Only 8% of people would turn to family for financial support in retirement?²
- » Only 11% say they would move in with family to ensure a comfortable retirement?²

¹ Genworth 2013 Cost of Care Survey conducted by CareScout® April 2013

² Genworth/Age Wave, *Our Family, Our Future*, November 2010

Talking about worst-case scenarios won't make them happen.

While it's tempting to think only of "more pleasant things," this is not a luxury we can afford. We all age and most people end up needing help in some shape or form. These are simple facts of life. Talking won't make it happen sooner. But being prepared will make those tough times bearable.

Talking about worst-case scenarios can be freeing.

It's strange, but true. People may dread these conversations and often dodge them. But once the silence is broken, the door is open—presenting an opportunity to move forward together. Addressing tough topics frees you up to enjoy the time ahead. And often, a new bond is forged. ■

People are over 5x more worried about **being a burden on their family** than dying.¹

78% of people say they **would find it helpful to talk to a financial professional** about long term care planning. However, **only 16% have had such a conversation.**²



¹ Genworth/Age Wave, *Our Family, Our Future*, November 2010

² Genworth 2011 Financial Reality Check Study

Tips & Insights

Designed to help your talks go more smoothly

Cover all the practical topics, but don't get so focused on a checklist that you lose sight of what this is really about. It's not a business deal. It's someone's life.

Be gentle. Be compassionate. It's OK to laugh and you may very well cry. These are not the easiest conversations, but they will be some of the most important ones you will ever have. You'll be glad you took the time, and so will they.

Do

Talk in person

Technology has revolutionized communication, but if at all possible, have this conversation face-to-face. If you don't live in the same town, carve out some time around the next family get-together so you can talk. If your only option is the phone, be sure to pick a time when you're not likely to be interrupted or cut short.

Make it about them

Remember, this is not about you, or your needs, opinions or hopes for their future. It is about them. Keep it focused on their lives and their wishes.

Have a sense of humor

This doesn't have to be all business. And it doesn't have to be dreary. Relax. Smile. Be reassuring. And don't be afraid to laugh. Humor is a great ice-breaker.

Really listen

We've said this, but it bears repeating. Ask questions, listen, and don't assume you know what someone wants or what is right for them.

Let the conversation go where it will

While you have a purpose, allow this conversation to meander in other directions. Your parent or loved one might have things to discuss that are not on your list. You might discover things and go places that you never expected. Try to relax and enjoy this part of the journey.

Don't

Don't arrive bearing piles of statistics and forms

You will immediately overwhelm everyone involved. It's great to be informed and prepared, but don't inundate them and don't be overbearing. Remember, the first step is to hear from them.

Don't make plans and decisions ahead of time

It's tempting to talk with other family members, figure everything out and then present your plan as the solution. While you have good intentions, this will make your loved ones feel that their wishes and needs weren't considered. They would be right.

Don't do this when you are tired or emotions are heated

It's best to talk when everyone is calm and rested. If things start to break down or tempers flare, call it a day. Let them know it's OK and that you can sort things out at another time.

Don't drift into old hurts and habits

It's easier said than done, but try to steer clear of old, destructive ways of thinking. Take a deep breath. When things revert to that old place, don't take the bait. Instead, change topics or try a new approach.

Don't treat them like children

If your loved ones are older and a bit frail, confused or dependent, you might find yourself treating them as children. Resist this temptation. We all deserve respect, no matter what our age or health may be. ■

Real people.

Real questions.

My spouse shuts down when I want to talk. What should I do?

It's common for people to resist talking. Ask him why he doesn't want to talk, listen and let him know you understand. But also let him know that you want to address these issues and that it's important. Don't drop it. Be gentle, but persistent. If he really won't talk, no matter how you try, then talk with other family members and your financial advisor so that you are as prepared as possible.

I want to talk to my parents, but I don't want them to think that I'm unwilling to care for them or that I'm a gold digger.

Tell them exactly that. Let them know that you want to be there for them, and that you are not concerned about any inheritance. Be clear that this is about making sure they get the care that they might need and in the way that they would prefer. In case you are eyeing what you might get, and many people do, remember that any money your parents have is for their own care, absolutely and completely.

My older sister is unmarried with no children and she refuses to take any action or think about long term care needs. I'm so frustrated!

You're not alone, and your frustration is completely understandable. Her decisions and lack of action may have an impact on you if she has a long term care event and you are left to sort things out. Try different approaches. Speak with her in person, try writing a letter or get someone else to talk with her. Illustrate what may happen if she doesn't plan – decisions will be made for her, she might run out of money, the court might get involved, etc. Talk to her about how her lack of a plan may affect you and others, including her nieces and nephews. Ask her to speak with a financial advisor or attorney. Give her some time to think about it and then revisit the topic.



It's not just about the parents.

After being together for a number of years, you may think that you know what your spouse or partner is thinking. But do you really? If you have not discussed health, aging and money in depth, you may be surprised at what you find.

Growing up you knew your sister or brother better than anyone else and they knew you. But you grew up, moved away and started your own life. While your siblings may still be an important part of your life, do you really know them or do they really know you anymore?

Conversations with these important people in your life around long term care will probably be quite eye-opening and can bring you closer together. Just as important as knowing what they want is for them to discover what you want. Being able to honor their wishes and help them on their terms is a way to honor your love and relationship. ■



91% of people have not discussed important long term care issues with their spouse/partner.¹



¹Genworth, *Beyond Dollars: The True Impact of Long Term Caring*, 2010

Hindsight & Insight

What families wish they had done differently

"We all wish we had talked a year before. We thought the problem would go away, but it just got worse. Making specific plans when you are younger and healthier would benefit any caregiver."

"Wished we had family meetings versus tackling problems as they surfaced."

"Long term care is something that other people are going to need, not me? I think that this kind of denial is the reason people don't talk about long term care."

"Having access to more funds. If we had the funds or more options we could have hired a full-time aide or such to live with them in familiar surroundings."

Having long term care conversations ahead of time may keep you from having to make difficult decisions about the health and well-being of the people you love most.



Holly's story

A recent health scare with my mother has me thinking. I have been thinking about what I don't know – like her wishes should she require long term care – but also about the things she would *not* want to happen. It's also made me think about myself. I tend to think – "I'm healthy. I take care of myself. That won't happen to me." But as I recollect my parents' experience in dealing with my father's Parkinson's, I think about the number of years he spent bedridden, how my mother cared for him and the physical and emotional toll that it took on her.

After my father retired (at age 68), he and my mother tried to buy long term care insurance. Unfortunately, my father was turned down but, my mother, age 55 at that time, purchased a policy which she keeps to this day. My mother took care of my father by herself for as long as she could, but she needed more help as his condition worsened. Full time care ran \$75,000 - \$100,000 a year. They had saved money for this purpose, but I know my dad was upset to

see this much money go out the door every year, money he wanted to leave to "his girls" – my mother, sister and me.

While it was hard to see how expensive care was, it was even harder to see the damage to my mother's health and well-being, and the damage of guilt, shame and hidden resentment that can build up in these situations towards other family members. I don't want to see so much money go to my care. At the same time, I don't want to strain the most important relationships I have, with my sister and mother. I don't want to feel guilty about not helping, or resentful of giving up my life if one of them needs care.

Having long term care conversations ahead of time may keep us from having to make difficult decisions about the health and well-being of the people we love most. ■





Ask. Talk. Listen. Repeat.

Get connected. Stay connected.

Let's Talk

Conversations that make a difference

Genworth helps millions of people achieve their dreams of financial independence, a comfortable retirement and protection for their loved ones.

For more information visit our Web site:
genworth.com/lets-talk



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