

IF I NEED **LONG-TERM CARE**,
SHOULD I RELY ON MY FAMILY TO
Take Care of Me?



What's your plan if you need long-term care?

For example, what would you do if you lived alone and you:

1. Started developing dementia, and you could no longer live by yourself (getting lost, forgetting that the stove is on, etc.)
2. Fell on some ice in the middle of winter and broke your hip (you can't dress or bathe yourself on your own)
3. Went through a major surgery and had to stay at an assisted living facility or rehab center until you were able to go back home

If your plan is to ignore the nursing home, assisted living facility, rehab center, etc, and instead rely on your children or other family members to take care of you, you might need to do some rethinking.

There's this common quote that seems to float around between mothers and daughters, and it goes a little something like this: "I changed *your* diapers – you can return the favor."

Cringey – I know – but there's something terribly wrong about this notion.

When we do a 180 and are expected to care for our parents when they're unable to do it on their own, a lot of negative things happen.

We're going to uncover the terrifying truths of being a family caregiver.

1. Family caregivers tend to develop health problems of their own

Yes, avoiding the nursing home (and long-term care insurance) saves you money, but at what cost?

Stress and Loss of Life



Thirty-two percent of adults say that caring for an aging parent is stressful (Pew Research Center).

How stressful, you might ask?

Well, according to the National Academy of Sciences, the stress is so extreme that **family caregivers lose an estimated 10 years off their own life.**

It also is important to consider what stage of life your family is in. For example, if you need care, and your son or daughter has young children of their own, they have an obligation to raise those children.

By having to also take care of you, they're now forced to spread out their time, and it not only hurts their children, but it's hurting their well-being.

OK, so stress is a serious problem to consider.

But that's not all – depression is also a serious problem for family members who are caring for an aging parent.

Depression

According to Zarit, **between 40-70% of family caregivers have clinically significant symptoms of depression.**

Symptoms of clinical depression include:

- Consistent fatigue or energy loss
- Feelings of guilt and worthlessness
- Inability to make decisions or stay focused
- Insomnia or hypersomnia nearly every day
- No longer interested in the pleasures of everyday life
- Thoughts of death or suicide
- Significant weight loss or weight gain

Women are at the highest risk, as they're twice as likely as men to develop signs of clinical depression. WebMD explains that women are biologically vulnerable to depression because of stress, work-life balance, and – you guessed it – caring for an aging parent.

Beyond stress, losing years off your life, and depression, there is also research showing that caring for a parent with dementia can cause damage to the immune system.

Weakened immune system

A report from the Proceedings of the National Academy of Sciences explains that **the negative impact on the immune system can last for up to 3 years after the caregiving ends.**

Your immune system is responsible for defending your body against infectious organisms and other invaders.

When you have a weak immune system, common symptoms include repeated infections, headaches, fatigue, mild fevers, and bathroom problems (just to name a few).

Stress is a huge cause of a weak immune system. Since being a caregiver is so stressful, you start to see how caregiving has a negative effect on your health that seems to spiral out of control.



2. Being a caregiver is expensive

For many families, having a family member as a caregiver seems to make the most financial sense. After all, nursing homes are expensive. However, there are a few things to consider:

It's not unusual for a caregiver to drop out of college or quit their jobs to care for a parent for however many years. Also, it's not unusual for the caregiver to feel like their siblings aren't pulling their weight. Keep in mind your kids could live out of state during your time of need.

Caring for a parent isn't free – in fact, according to research done by AARP, the average family caregiver spends \$6,954 per year on out-of-pocket caregiving expenses. For those caring for parents with dementia, those annual out-of-pocket costs can reach \$10,697.

This includes household expenses, medical bills, personal care items, travel costs, and more. This is not to mention that many family caregivers report having to cut back on work hours and having to take unpaid time off, thus causing even more financial strain.

Family caregivers have to drastically cut back on their own spending in order to make room for these caregiving expenses. These cuts include saving less for retirement, cutting down on leisure spending and vacations, and even pulling out loans and dipping into savings.

While \$6,954 is significantly less than the cost of a nursing home or professional care, you still need to consider who is taking the weight of that cost. **By ignoring the reality of long-term care planning, you've put the burden of long-term care costs on your family.**



So, before you immediately rely on your family to care for you when the time comes, consider the burden you'd be placing on their shoulders.

Relying on family to take care for you isn't the best of both worlds – it's not free, and it's not ideal for you, either.

3. Family caregivers aren't always skilled nurses

If you end up needing care, you'll be in a facility with skilled nurses and skilled caregivers.

These individuals are trained to give you the proper care – they know how to best handle individuals with dementia and Alzheimer's, they know what to do in case of an emergency, and they can handle basic – and oftentimes more advanced – medical care.

In short, if you end up needing long-term care, you need to ask yourself: is your family really the best option when it comes to being in charge of your well-being? Does your family feel comfortable being responsible for your day-to-day health?

Another uncomfortable reality to consider is that you may need help with the activities of daily living – which include bathing, changing, and the like.

Many individuals aren't comfortable with the idea that their children will be helping them with these private needs. Having a skilled nurse who does this regularly and isn't phased by any unforeseen challenges can be comforting.



Other Caregiving Options

Overall, having a family member care for you when you need long-term care is not ideal, at least as a first resort.

But what are your other options?

In short, you have 3 options when it comes to preparing for long-term care needs:

1. Rely on family, which we've determined isn't a great Plan A
2. Rely on the government (you'd have to qualify for public aid among other issues)
3. Secure some kind of insurance solution

We recommend at least looking into the insurance solutions – there are more options than you probably realize. Gone are the days when traditional long-term care insurance was the only option.

Get started with your own long-term care planning today.

Long-Term Care Solutions To Protect Your Family & Finances



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