



# TANISTRY

WEALTH MANAGEMENT

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## Our Parent Care Dilemma

Rob Armstrong, cofounder and managing partner of Tanistry Wealth Management, received the phone call just after 6:00PM on December 22, 2008. His mother was en route to a Long Island emergency room after spending the prior 24 hours alone and semiconscious on the floor of her home.

Rob's mother rode in the ambulance not knowing where she was or where she was going. Early dementia had arrived. For the next seven weeks, she remained hospitalized. Upon her release, Rob and his wife helped feed, bathe and dress her. All intimacy and privacy vanished.

Many questions arose. What do we do now? What would Mom want us to do? Where does she need to go? Is there a Power of Attorney signed? What are the differences between New York and New Jersey Medicare and Medicaid laws? Where is Mom's money and how do we get to it? Should she move in with us?

"If you think discussing the birds and bees with your children was difficult," said Dan Taylor, founder of the Parent Care Solution™, "wait until you attempt to talk to your aging parents about their care and well being."

## The Dilemma

Nearly 80 million people will soon be senior citizens and will deplete and disable the entitlement programs like Social Security, Medicare and Medicaid. Many seniors will spend all of the retirement assets that they

originally intended to be inherited by their children.

Finances aren't the only issue. Providing attention and care for aging parents can be emotionally stressful, affecting both your professional and your family life. How will adult children maintain their lifestyle, educate their children, fund their retirement and help pay for their parents' care and well being?

## The Solution

The solution is not to rush out and select a nursing home or an assisted living facility. It's not to buy a long term care policy, sign a health care power of attorney, or select a healthcare provider. Many people tend to put the cart before the horse or just ignore the cart altogether.

The most important action is to first have a conversation with your parents regarding their care and well being as they age. This conversation will allow you and your parents to discover their dreams, concerns and expectations.

Senior parents are so consumed with being a burden, running out of money and/or their next doctor's appointment they simply cannot think or talk about anything else. In fact, most families wait until the crisis strikes, when everyone is at their maximum stress level, before they begin asking these questions.

Wouldn't it be wonderful if you and your parents could talk and think about the future in an exciting, positive manner? These conversations will help you do just that.

## The Facts

After his experience last year, Rob became a certified Parent Care Specialist™ and can help you initiate these conversations with your parents. Tanistry Wealth Management is a comprehensive wealth management solution co-founded with Peter O'Neill. Rob and Pete know through experience that you will have these discussions either by default or by design. There are six critical conversations that they recommend you have with your parents. Once you have the answers to these questions, you will have a working blueprint of your family's future. It will then be relatively easy to buy the products, sign the agreement and/or pick the facility when the need arises.

These conversations are not a cure for what cannot be cured and they can't postpone the inevitable, but they will strengthen, build, or rebuild relationships with the important people in our lives.

For more information please email Rob at Tanistry Wealth Management at [contact@tanistry.com](mailto:contact@tanistry.com) or visit our website at [www.tanistry.com](http://www.tanistry.com).

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