

HEART-TO-HEART: CONVERSATIONS AROUND AGING

A More Than Money Matters® workshop



THRIVENT®

Be Wise With Money™



ABOUT THRIVENT

Thrivent is a not-for-profit financial services organization that helps Christians on their Wise With Money Journey obtain a life of contentment, confidence and generosity. For more than a century we've helped our member-owners make wise money choices that reflect their values, and we provide opportunities for them to be even more generous where they live, work and worship.

For additional important information, visit [Thrivent.com/disclosures](https://www.thrivent.com/disclosures).

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OVERVIEW

HEART-TO-HEART

Aging and the changes that come with the need for additional caregiving can have a significant impact on your personal finances as well as your family relationships. Recent surveys of caregivers revealed that many caregivers put aside their own needs in order to assist their parents.

Starting conversations between parents and adult children before there is an emergency can help make this situation smoother and less stressful for everyone.

However, having those conversations may not be easy. **Heart-to-Heart: Conversations Around Aging** is a workshop designed to give you tips and tools to help start those necessary conversations. In this workshop you will better understand:

- How caregiving can affect your relationships and finances.
- Long-term care services and costs.
- Which key information you need to help provide support.
- How to start healthy conversations.

These conversations can open a whole new world to you. You might learn about family traditions and how they came to be, so you can pass them on. You could gain a better understanding of why your parents value what they do. You will probably even discover something new about your family history—and much more.

STAT:

Caring for an adult over the age of 50
by a family member results in an average
annual out-of-pocket cost of **\$7,064**.¹

¹AARP Research, Family Caregiving and Out-of-Pocket Costs: 2016 Report, November 2016.

SANDWICH GENERATION

AVOID THE SQUEEZE

Many of us may be part of the “sandwich generation,” which means we:

- Have a parent over 65.
- Are raising a child or grandchild under 18 or supporting an adult child.

In essence, this group is taking care of three generations at the same time. This undoubtedly puts a strain on relationships, finances and health.

Through sharing information and understanding each other’s needs and goals at this point in your lives:

- Adult children can deepen your relationship with your parents and become more prepared to help provide the support they need when—and how—they want it, while maintaining your life and goals.
- Elder parents can have the legal and financial instruments in place to allow for a smoother, more coordinated transition and focus on living out your legacy.

EXODUS 20:12



*“Honor your father and your mother,
so that you may live long in the land
the Lord your God is giving you.”*



ROMAN

When my mother turned 80, her health deteriorated quickly. It took more than 10 visits to various doctors to figure out the issue. Since she didn’t drive, I had to take time off work to get her to the appointments. I even had to take time without pay.

TAKE ACTION

CURRENT DEMANDS

We all have daily demands for our time and financial resources. Understanding your current demands will be helpful for later discussion.

Check all the boxes that apply to your situation.

| Financial | Time |
|--|---|
| <input type="checkbox"/> Saving for retirement | <input type="checkbox"/> Spending more than 45 minutes commuting to and from work |
| <input type="checkbox"/> Working full or part time | <input type="checkbox"/> Caring for a child or children living at home |
| <input type="checkbox"/> Saving for a child's college education | <input type="checkbox"/> Taking a child to after-school or evening activities |
| <input type="checkbox"/> Paying toward a child's college education | <input type="checkbox"/> Being active with a child's school and programs |
| <input type="checkbox"/> Paying off a student loan | <input type="checkbox"/> Helping my child with homework assignments |
| <input type="checkbox"/> Paying a mortgage or rent | <input type="checkbox"/> Maintaining my home and property |
| <input type="checkbox"/> Making car payments | <input type="checkbox"/> Volunteering regularly at church |
| <input type="checkbox"/> Supporting my church with regular contributions | <input type="checkbox"/> Volunteering regularly in the community |
| <input type="checkbox"/> Helping an adult child financially | <input type="checkbox"/> Grocery shopping and meal planning |
| <input type="checkbox"/> Providing financial support to my parents | <input type="checkbox"/> Running errands for my parents |
| <input type="checkbox"/> Helping a family member financially | <input type="checkbox"/> Exercising regularly |
| <input type="checkbox"/> Paying off credit card debt | <input type="checkbox"/> Being an active member of a club or group |
| <input type="checkbox"/> Other _____ | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Other _____ | <input type="checkbox"/> Other _____ |

TAKE ACTION

CHANGING NEEDS

You just checked the financial and time demands you currently have.

List the positive and negative influences on your life if you add five hours a week to giving/receiving care.

Positive

Negative

EFFECT OF CAREGIVING

IT CAN TAKE A TOLL

Caring for aging parents can have a significant impact on personal finances as well as family relationships. According to recent studies, the following are just some of the effects on those providing care for a family member.

Career

- 77% missed time from work to provide care.¹
- 52% had to work fewer hours.¹
- 35% had repeated absences from work.
- 26% missed career opportunities.
- 1% lost a job.

Saving for the future

- 62% spent more than \$10,000 each year on caregiving costs.²
- 45% redirected discretionary spending to cover care costs.

Often, savings and retirement money was redirected to support the loved one receiving the care.

Relationships

- 31% reported extremely high levels of stress.
- 35% reported caregiving had a “negative impact” on their families in general.
- 43% felt caregiving negatively affected their personal health and well-being.

STAT:

Caregivers

- Average age: 46
- Evenly split between male and female
- Account for 20% of the households involved in caring for people over age 18³

¹Genworth, Beyond Dollars 2015, October 2015.

²Genworth, Cost of Care survey, March 2015.

³Family Caregiver Alliance, caregiver.org/selected-long-term-care-statistics.

PERSONAL STEWARDSHIP

If you become a caregiver, your parents become your focus—it is only natural. The result is putting yourself last in all of your relationship priorities. However, to help reduce stress and strain, taking care of yourself will help you better manage the demands on your time, relationships and finances.

Elevate your self-care in these five areas:

- **Spiritual**—Your relationship with God and the world, by setting aside time to pray and attend church.
- **Mental**—Your mind, by learning new skills or stimulating thinking.
- **Emotional**—Your thoughts and feelings, by reducing stress, even anger.
- **Physical**—Your health, by getting proper nutrition, regular exercise and enough sleep.
- **Social**—Your relationships with others, by spending time with family, friends and community.



TIP:

Make time on your calendar for yourself to help maintain your well-being. Even 15 minutes a day doing something you enjoy can help provide balance.



TAKE ACTION

YOUR MORNING ROUTINE

- **Wake up**
- _____
- _____
- _____
- _____
- _____
- _____
- **Out the door**

Long-term care refers to ongoing services and support needed when people can't care for themselves. It includes a range of services and supports. Most long-term care is not medical care, but rather assistance with the basic personal tasks of everyday life, sometimes called Activities of Daily Living, like bathing, getting dressed, transferring, eating, using the toilet and maintaining continence.

3 Levels of Care

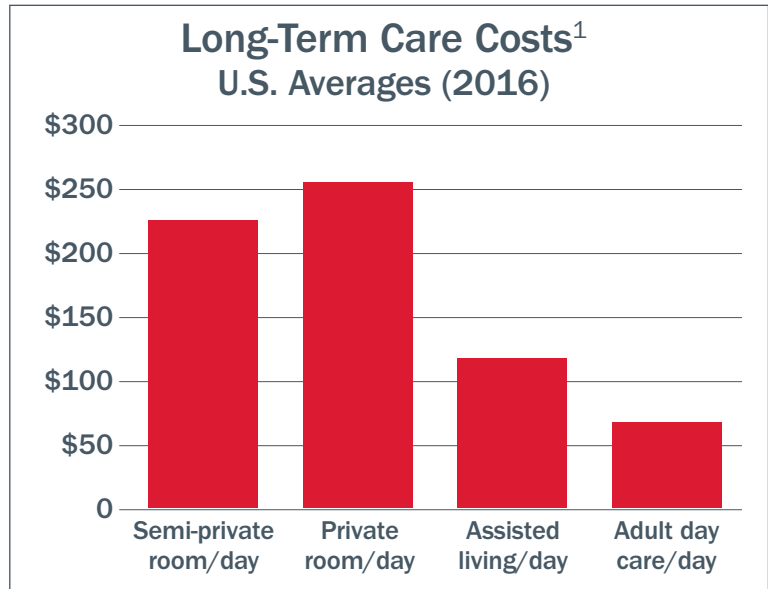
| | What's included | Where/Who provides |
|-------------------|-----------------|--------------------|
| Personal Care | | |
| Intermediate Care | | |
| Skilled Care | | |

LONG-TERM CARE

Long-Term Care Costs¹

Below are some national average costs for long-term care in the United States (in 2016).

- \$225 a day or \$6,844 per month for a semi-private room in a nursing home
- \$253 a day or \$7,698 per month for a private room in a nursing home
- \$119 a day or \$3,628 per month for care in an assisted living facility (for a one-bedroom unit)
- \$68 per day for services in an adult day health care center



The cost of long-term care depends on the type and duration of care you need, the provider you use, and where you live. Costs can be affected by certain factors, such as:

- Time of day. Home health and home care services, provided in two-to-four-hour blocks of time referred to as “visits,” are generally more expensive in the evening, on weekends and on holidays.
- Extra charges for services provided beyond the basic room, food and housekeeping charges at facilities, although some may have “all inclusive” fees.
- Variable rates in some community programs, such as adult day service, are provided at a per-day rate, but can be more based on extra events and activities.

FACT:

Average hourly care costs:

- \$20.50 an hour for a health aide.
- \$20 an hour for homemaker services, such as helping with cooking and running errands. Often referred to as “Personal Care Assistants” or “Companions.”

¹Source: U.S. Department of Health and Human Services, Administration on Aging <https://longtermcare.acl.gov/costs-how-to-pay/costs-of-care.html>.

LONG-TERM CARE

Who pays?

Medicare:

Only pays for long-term care if you require skilled services or rehabilitative care, for a limited period. Does not pay for non-skilled assistance with Activities of Daily Living (ADL), which make up the majority of long-term care services.

Medicaid:

Does pay for the largest share of long-term care services, but to qualify, your income must be below a certain level and you must meet minimum state eligibility requirements. Talk to an expert about “spend down” requirements for Medicaid.

Other federal programs:

The Older Americans Act and the Department of Veterans Affairs pay for long-term care services, but only for specific populations and in certain circumstances.

Health Insurance:

Most employer-sponsored or private health insurance, including health insurance plans, cover only the same kinds of limited services as Medicare. If they do cover long-term care, it is typically only for skilled, short-term, medically necessary care.

Private payment options:

- Self-funding, or relying on family
- Long-term care insurance
- Reverse mortgages
- Life insurance options
- Annuities

Every circumstance is different and may use some combination of these options.



TIP:

Talk to your financial and legal professionals to develop a plan to help you achieve your goals around aging.

TAKE ACTION

POTENTIAL CAREGIVER SCENARIOS

For your scenario, list the information you would need to make sure care is provided.

1. Dad fell, broke a hip and needs to go to the emergency room.

2. One parent has to go to the eye doctor for an annual checkup, and the other parent can't be left alone.

3. Mom is alone and recently broke her wrist and cannot write checks to pay bills. She does not own a computer.

4. It is time to take the car keys away. Who will shop and pay for groceries?

KEY INFORMATION

BE PREPARED

Personal

Dates of birth and Social Security numbers.

Medical

Doctors' names and numbers, medications, health insurance provider and ID number, and medical directive.

Financial

Mortgage (if applicable), banking institutions and accounts, retirement, pension and investment accounts, inventory of other assets (e.g., property, jewelry, furniture), insurance providers (e.g., auto, life, disability, long-term care), financial professional's name and number. Who can act on parents' behalf if incapacitated? Are all beneficiaries current (any recent births, marriages, divorces, deaths)?

Legal

Attorney's name and number. Do parents have an up-to-date will? Are beneficiaries current? Is there a power of attorney in place? Who is the executor? Do bank accounts have "payable upon death" set up?

Legacy planning

What are the final wishes? Any traditions, stories, recipes, heirlooms, etc., for the next generation to have?

Other

Consider your approach to computer passwords and determine access to online accounts, bills paid online, church leader's name and number, church support, neighbors' names, cell phone, social media and other online accounts user names and passwords.

Be open to spontaneous conversations that can arise daily. Here is an example:

⋮ *"At Aunt Phyllis' memorial service, I casually asked my mom if she would want a memorial service too. She replied, 'Yes, and in both locations where we live.'"*

Checklists covering all of these areas are in the Resources section on pages 26 to 35.

TALK ABOUT IT

Below are some suggestions to keep in mind as you prepare for any potentially challenging conversation with family.

| Do | Don't |
|--|---|
| Have realistic expectations. | Discuss during the holidays or at a family gathering. |
| Plan ahead and have an agenda. | Act like the expert—none of us knows everything. |
| Create ground rules. | Use threatening language or raise your voice. |
| Listen, listen, listen—seek an understanding of your parents' goals and desires. | Try to discuss all topics in one sitting. |
| Consider how your parents process information—it may be different for each one. | Drop in unexpectedly and expect your parents to share personal information. |
| Provide more information when it is needed. | Resurrect past conflicts or negative emotions. |

TALK ABOUT IT

FIVE TIPS TO HEALTHY CONVERSATIONS

Use the following five tips to help you have healthy and productive conversations between parents and children. You can also apply many of the suggestions when talking with your siblings.

TIP 1: Start now while elders are able to make sound decisions.

- It may take several meetings to break the ice.
- Keep the conversation light—children might learn more about who their parents are and about their past, which helps them leave their legacy.

TIP 2: Stick to one topic per meeting.

- Have a conversation in a comfortable environment.
- Have an agenda to help you keep the conversation focused.
- Set ground rules—determine a code word or signal to pause the conversation.
- Bring up easier topics first and don't expect an immediate resolution.
- Limit the time to 45 minutes to one hour.

TIP 3: Seek to understand the parents' vision.

- Use open-ended questions to gather information and find out what they want for their future. For example, "What are your thoughts on where you want to live as you get older?"
- Children should ask clarifying questions to make sure you fully understand your parents' desires.

FACT:

Conversation barriers:¹

- Only 24% of siblings have discussed how their parents will be cared for as they get older.
- 24% fear family conflict.
- 19% feel topics are uncomfortable.

¹Merrill Lynch in partnership with Age Wave study: Family & Retirement: The Elephant in the Room, August 2013.

TALK ABOUT IT

TIP 4: Arrive at a common understanding.

- Agree to disagree. Remember your goals may not be theirs.
- Consider that one party might just need more time to process their thoughts and feelings before making a decision or providing information.

TIP 5: Stop on time.

- Recap what was decided or what you both agreed upon.
- Express your gratitude for the information shared.
- Decide when to meet again to continue the discussion and what will be discussed. This will provide time to organize and gather additional information, if needed.
- Celebrate afterward by going for coffee or taking a walk—something fun and enjoyable. This helps end the conversation on a positive and relaxing note.



ORLANDO

My mom and I had a spontaneous conversation about assisted living when her neighbor moved into a senior apartment. It was a nonthreatening way to tackle a touchy subject, and I got the information I needed. We agreed to talk more with my my brother and sisters later. Mom wants to stay in her house as long as possible.

STARTING CONVERSATIONS

SAMPLE SCRIPTS

Here are some examples of conversation starters. Remember, keep your tone calm. The goal of these conversations is to get information to help you support your parents.

Having these conversations will enable you to develop a better understanding of your parents' thoughts and vision. They can also help when working with your siblings, spouse or extended family.

- *I've started to get things in order for [spouse's name] in case something happens to me. What have you done?*
- *Based on what the doctors say about Dad's hip, what are your plans, Mom and Dad? Would you like me to get some information on options for help around the house?*
- *I'm putting my will together. How did you go about doing this?*
- *I've been thinking about my retirement plan. What do you suggest I do?*
- *We started paying a lot of our bills online to save time and postage. Have you started to do that too?*
- *Mom, how did you talk to grandma when she started having trouble getting around on her own?*
- *Dad, as an adult, what was the hardest conversation you had with Grandma? Did you ever come to a common understanding?*
- *Mom, how have you and Dad been stewards of your resources? What are some tips you can give me?*
- *Mom and Dad, what would you like to be remembered for?*

Another option would be to write a letter asking your parents for information and see what ends up on paper. If you think your parents would be receptive to receiving it, mail it. Even if you do not send it, the letter may raise questions for you and help you focus on your areas of concern. It may also give you a starting point for developing your own healthy conversation starters.



TIP:

A simple way to start the conversation is to ask, "How did you help your mom when she was ... ?"

WHAT COULD GO WRONG?

WATCH FOR SCAMS

Despite carefully laying a foundation to start the necessary conversations about finances, parents might refuse to even entertain the notion of giving up control over their money and investments.

Or someone else might have already gained control: A scammer or an unscrupulous family member could be stealing hard earned savings. Seniors are particularly vulnerable to computer, phone and mail scams.

Financial exploitation of seniors has become such an issue that the Financial Industry Regulatory Agency (FINRA) implemented a rule in February 2018 that requires brokers to ask all clients to provide the name of a trusted contact. If a broker believes a client is being scammed—one sign is when someone withdraws a lot of money from an account—then the financial institution must make a “reasonable effort” to reach the trusted contact.¹

Talk about it

One good way to approach this subject is to tell someone else’s story. You could say, “My neighbor told me yesterday that a guy called her claiming to be from Microsoft. He said that her computer had a virus, and that he could take care of it—for a fee. Fortunately, my neighbor knows that Microsoft will never call people. Have you ever gotten a call like that, Mom? Or has someone ever asked you for money or your Social Security number over the phone?”



SUE

“After several conversations, my dad saw the need for me to be his financial power of attorney. Later, when he was reminded that I had legal access to his bank account, he was furious. He threatened to take me to court to have the POA revoked. My brother—who pushed me to be the POA—then pushed me to tear up the document, to keep peace in the family. I stood my ground, and it’s a good thing I did.”

FACT:

A 2017 public health study found that fraud and scams affect as many as one of every 18 “cognitively intact older adults” annually—even more if seniors with dementia and people living in nursing homes are included.²

¹FAQs regarding FINRA rules: [finra.org/industry/frequently-asked-questions-regarding-finra-rules-relating-financial-exploitation-senior](https://www.finra.org/industry/frequently-asked-questions-regarding-finra-rules-relating-financial-exploitation-senior).

²*Consumer Reports*, “How to help your elderly parents with their finances,” Dec. 22, 2017.

CHECKLIST EXAMPLE

SAMPLE—MOM

The information in black was gathered from family members ahead of time. The information in red is what Mom provided—notice there are some differences. Having conversations with siblings and family members can provide a clearer picture, but a best practice is to verify all information with your parents, if they are able. Review this information periodically, especially when your family situations change.

Parent (1) *sandy*

| Vital records | Details |
|--|---|
| Date of birth | <i>3/29/49</i> |
| Social Security number (Put in a secure place to protect this information.) | |
| Allergies | <i>cats, penicillin</i> |
| Medication (1) Dose and timing | <i>calcium—200mg once every other day</i> |
| Medication (2) Dose and timing | <i>Epifrin—two drops in left eye daily</i> |
| Medication (3) Dose and timing | <i>none</i> |
| Medication (4) Dose and timing | <i>none</i> |
| Physical condition Any special considerations? (e.g., walker, cane) | <i>walker</i> |
| Mental condition (e.g., need to write things down) | <i>sharp</i> |
| Hearing-impaired (check one) | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> <i>need to repeat</i> |

Use the checklists in the Resources section to help you gather key information for you and your family.

These checklists can be a guide to your conversations.

It can be helpful to open the door to a conversation by tying a specific topic to a direct experience.

For example:

.....
“Steve and I just met with our attorney to update our will. There were a few things we needed to change. Have you and Dad taken a look at your wills recently?”

FAMILY SUPPORT ROLES

EVERYONE CAN PLAY A PART

Below is a list of the major roles that adult children take on as their parents age. Determining who is best qualified for each role can help you support one another and spread the responsibilities to more people to help reduce the impact on each family member.

Roles supporting parents include:

Communicator

Someone who can communicate easily with your parents. Someone your parents will listen to and with whom your parents are willing to share information.

Supporter

Someone who can provide time or make calls to do the little things that need to be done occasionally.

Banker

Someone who can help make sure your parents are paying their bills on time and keeping all contracts and beneficiaries current.

Driver

Someone who can take parents to events, the bank, doctor appointments, etc. Do your parents' church or local organizations offer services to help with this role?



TIP:

Before having any conversation, it is always good to get a feel for perspectives from other people by asking yourself these questions:

- What is important to them?
- What do they value most?
- How would they react to that comment or question?

Each of these roles require different skills and time. One person does not have to commit to one role—any of the duties can be shared to make it work for all. Consider your unique family situation and other roles that may be needed.

Preparing for and anticipating potential needs upfront can save time, anger, frustration, resentment, a feeling of being overwhelmed, and even agony and the sense of paralysis. With each role identified, your siblings and friends can be asked what support they could provide.

Once roles have been agreed upon, revisit responsibilities periodically to make sure everyone is still able to perform his or her role. Also keep in mind that once you have a clear understanding of the parents' vision, you may need to adjust your roles to fit their needs.

WORKING WITH YOUR SIBLINGS

FIND COMMON GROUND

Siblings often face challenges in determining roles and responsibilities. For example, each sibling may have a preconceived notion regarding roles and abilities, usually based on childhood perceptions. To help alleviate this challenge, identify the different personalities at the table and focus on the goal of a common agreement about what will be done by each adult child. This can help avoid feelings of anger or guilt, which are often the cause of roadblocks.

Personalities:

- Passive-aggressive
- Removed, aloof
- Combative, negative
- Competitive, intense
- Dominating
- Martyr
- Loyal

The key is to look at the situation realistically—not idealistically. Make your conversation with your parents about how to best support them.



DEBBIE

My brother, sister and I couldn't agree on how to work with my parents as they aged. Since the three of us each had different expectations and never got a chance to talk with our parents about many things, there were a lot of hard feelings. We don't even speak to each other now.

WORKING WITH YOUR SIBLINGS

Considerations:

- The youngest in the family is now a capable adult.
- Trusted family members can also help.
- Roles can change over time and as needs change.

Suggestions:

Consider these tips to help create healthy sibling conversations:

- Figure out what support is needed—have siblings volunteer to help, based on need and ability.
- Leave preconceived notions at the door—you are now adults.
- Treat each other with respect and appreciation.
- Stick to reality, not the idyllic perception.
- Keep the conversation positive and focused on meeting your parents' wishes.
- Keep an open mind to other ideas.
- Use "I" statements.

Example: Since you live closest to Mom, I'm concerned that most of the tasks will fall to you because of logistics. What can we take off your plate?



TIPS:

Create a folder of key information as you gather it. Share information with family and revisit as needed.

Delegate or assign roles based on skill. Is your sister an accountant? Have her handle paying your parents' bills, which she can do even if she lives far away.

ONLY CHILD TIPS

EXPLORE YOUR RESOURCES

If you're an only child, there are no sibling pressures to deal with. However, there is not immediate family support either. Here are some alternative resources that may be available:

- Spousal support
- Your social network
- Extended family in the area
- Local community resources, services and programs
- Parents' church, friends and neighbors
- In-home care workers in the area

Role of spouse or partner

Your spouse or partner might provide a lot of support as you take on some of the caregiving for your parents. Keep in mind that he or she may have very little history with your family situation and dynamics. The same applies to in-laws.



MARGARET

My mom broke her hip and leg in a fall recently. She's back home now but needs someone to do her grocery shopping. It was hard for me to find extra time every week, since I live an hour away. Luckily, I found a grocery delivery service for no cost.

ACTION PLAN

DO AT HOME

- 1.** Determine what one action I want to take first.
Share my pledge to **Do One Thing Different** at **MoreThanMoneyMatters.com**. **Due date** _____
- 2.** Use the checklists (pages 27 to 37) in the Resources section to guide conversation. Also review the tips on pages 16 to 17. Set up a time for children and parents to get together to start to better understand parents' goals and concerns in retirement and how they want their children's support. Review the Conversation Starters on page 18 for ideas. _____
- Date** _____
- Time** _____
- Location** _____
- 3.** Designate a trusted contact person (see page 39). _____
- 4.** Work with a legal professional to gain a better understanding of the documents that can help when needed. _____
- 5.** Schedule an appointment with my financial professional to make sure financial strategies for children and parents can help each achieve their retirement goals and support needs. (Bring along copies of Power of Attorney if available.) _____
- Date** _____
- Time** _____
- Location** _____
- 6.** Find more resources and request additional information for free. Visit Thrivent.com/H2H. _____

RESOURCES

THRIVENT

To talk to someone:

- Call 800-847-4836 to speak to one of our customer care professionals.

For more information on leaving a legacy:

- Visit [Thrivent.com](https://www.thrivent.com) > Wise With Money Journey.

Independent Living is an online program that brings together personalized advice, service providers by geographical area, a resource library, and a better way to stay connected to family and caregivers.

Independent Living is a free benefit for Thrivent members. For additional information:

- Visit [Thrivent.com](https://www.thrivent.com) > About Us > Membership & Benefits, then scroll down to Free Educational Resources.

Other Thrivent workshops that complement this topic:

- Making a Difference
- Setting SMART Goals
- Your Legacy

If you're interested in presenting or attending one of these or other workshops, visit [morethanmoneymatters.com](https://www.morethanmoneymatters.com).

Not a member? For more information on membership and eligibility:

- Visit [Thrivent.com](https://www.thrivent.com) > About Us > Membership & Benefits.

RESOURCES

Collecting this type of information is often an easy way to begin discussions about care and legacy. And having the information can give peace of mind, knowing you have important information at your fingertips. Keep in mind that just knowing the location of some documents is enough.

CHECKLIST—EMERGENCY/TIME OF NEED

Parent (1) _____

| Vital records | | Details |
|---------------|--|--|
| | Date of birth | |
| | Social Security number (Put in a secure place to protect this information.) | |
| | Allergies | |
| | Medication (1) Dose and timing | |
| | Medication (2) Dose and timing | |
| | Medication (3) Dose and timing | |
| | Medication (4) Dose and timing | |
| | Physical condition Any special considerations? (e.g., walker, cane) | |
| | Mental condition (i.e., need to write things down) | |
| | Hearing-impaired (check one) | Yes <input type="checkbox"/> No <input type="checkbox"/> |

You can also find these forms on [Thrivent.com/moneymatters](https://www.thrivent.com/moneymatters).

RESOURCES

CHECKLIST—EMERGENCY/TIME OF NEED

Parent (2) _____

| Vital records | | Details |
|---------------|--|--|
| | Date of birth | |
| | Social Security number (Put in a secure place to protect this information.) | |
| | Allergies | |
| | Medication (1) Dose and timing | |
| | Medication (2) Dose and timing | |
| | Medication (3) Dose and timing | |
| | Medication (4) Dose and timing | |
| | Physical condition Any special considerations? (e.g., walker, cane) | |
| | Mental condition (e.g., need to write things down) | |
| | Hearing-impaired (check one) | Yes <input type="checkbox"/> No <input type="checkbox"/> |

RESOURCES

CHECKLIST—MEDICAL

The following information is helpful to know in case a parent can't speak for himself or herself, or if you have to act quickly on your parent's behalf in an emergency.

Parent (1) _____

| Medical resources | | Details |
|-------------------|---|---------|
| | Main doctors <ul style="list-style-type: none">• Family physician• Orthopedic• Internal medicine• Geriatric• Dentist• Eye• Other | |
| | Hospital | |
| | Health insurance provider | |
| | Medical insurance options <ul style="list-style-type: none">• Medicare• Medicaid• Medigap• Part D• Veterans benefits | |
| | Medical directive on file with doctor | |
| | Primary doctor has my contact information | |

RESOURCES

CHECKLIST—MEDICAL

The following information is helpful to know in case a parent can't speak for himself or herself, or if you have to act quickly on your parent's behalf in an emergency.

Parent (2) _____

| Medical resources | Details |
|---|---------|
| Main doctors <ul style="list-style-type: none">• Family physician• Orthopedic• Internal medicine• Geriatric• Dentist• Eye• Other | |
| Hospital | |
| Health insurance provider | |
| Medical insurance options <ul style="list-style-type: none">• Medicare• Medicaid• Medigap• Part D• Veterans benefits | |
| Medical directive on file with doctor | |
| Primary doctor has my contact information | |

RESOURCES

CHECKLIST—FINANCIAL

The following information is helpful to know in case a parent can't speak for himself or herself, or if you have to act quickly on your parent's behalf. The legal instrument giving you or a sibling the authority to act must be in place first.

Financial overview

| Financial information | Details |
|---|--|
| <p>Location of accounts</p> <ul style="list-style-type: none">• Checking• Savings• Who else is an authorized signer?• Certificates of deposit (CDs)• Safe deposit box<ul style="list-style-type: none">– 2nd person authorized | |
| Receive Social Security (check one) | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| <p>Charitable giving</p> <ul style="list-style-type: none">• Alma mater• Church• Other organizations they care about | |
| <p>Employment/employer</p> <ul style="list-style-type: none">• Full-time• Part-time | |

RESOURCES

CHECKLIST—FINANCIAL *(continued)*

Current obligations

| Expenses | Details |
|--|---------|
| Mortgage <ul style="list-style-type: none">• Who holds it?• Monthly amount• Due date | |
| Monthly rent amount | |
| Credit cards <ul style="list-style-type: none">• Card/amount due• Card/amount due• Card/amount due | |
| Loans <ul style="list-style-type: none">• Lender/amount due/payment• Lender/amount due/payment | |
| Utilities <ul style="list-style-type: none">• Phone• Cable• Mobile phone• Electric• Gas• Water/sewer• Garbage/recycling• Other | |

RESOURCES

CHECKLIST—FINANCIAL *(continued)*

Protection

| Insurance | Details |
|---|---------|
| <p>Insurance contracts/premiums</p> <ul style="list-style-type: none">• Life• Health• Medical• Dental• Medigap• Long-term care• Disability• Term• Homeowners/renters• Auto• Umbrella liability | |

Retirement and other assets

| Assets | Details |
|--|---------|
| <p>Types of accounts</p> <ul style="list-style-type: none">• 401(k)—Parent 1• 401(k)—Parent 2• Pension• IRA/SEP IRA—Parent 1• IRA/SEP IRA—Parent 2• Roth IRA• Trusts• Certificates of deposit (CD)• Bonds/municipal bonds• Other | |
| <p>Other assets</p> <ul style="list-style-type: none">• Property (vacation home, vehicles)• Home• Jewelry• Furniture• Other | |

RESOURCES

CHECKLIST—FINANCIAL *(continued)*

Contact information

| Trusted professionals | | Details |
|-----------------------|--|---------|
| | Accountant | |
| | Attorney | |
| | Financial advisor | |
| | Insurance agent <ul style="list-style-type: none">• Auto• Home• Health• Life• Other | |

RESOURCES

CHECKLIST—LEGAL

Understanding your fiduciary responsibilities is key to ensuring that you are willing to accept the responsibilities—and liabilities—associated with that role once the document is made legal. In addition, making sure your parents' documents are current will help lessen family issues down the road. You don't need to know the details, but knowing the location of legal documents is important, to allow for easy access when needed. **Fiduciary responsibilities** is defined on page 36 in the glossary.

| Legal information | Details |
|---|---------|
| Up-to-date beneficiaries <ul style="list-style-type: none">• Insurance contracts• Retirement plans• Trusts• Will• Payable on Death bank or credit union accounts | |
| Wills or trusts <ul style="list-style-type: none">• Are they current?• Do they still reflect their desires? | |
| Titles/Deeds <ul style="list-style-type: none">• Auto• Home• Real estate• Other | |
| Authorized cosigners <ul style="list-style-type: none">• Checking• Savings• Other | |
| Health care directive | |
| Living wills | |
| Power of attorney | |
| Executor | |
| Has a parent been divorced? If yes: <ul style="list-style-type: none">• Divorce date• Marriage date• Where is a copy of the divorce decree? | |

RESOURCES

CHECKLIST—OTHER

It is good to know the whereabouts of the following information. If passwords and other sensitive information are written here, keep this document secured as it could be detrimental if it were lost or stolen.

Computer

| Computer, online accounts | | Access details |
|---------------------------|---|----------------|
| | Email account addresses • Parent 1 • Parent 2 | |
| | Computer WiFi/internet access | |
| | Social media 1 Social media 2 Social media 3 | |
| | Online bill payments Company 1 Company 2 Company 3 | |
| | Other | |

Important documents

| Other vital records | | Details |
|---------------------|--|---------|
| | Birth certificates • Parent 1 • Parent 2 | |
| | Death certificate if one parent is already deceased | |
| | Marriage certificate | |
| | Military documents (e.g., discharge papers) | |
| | Passports • Parent 1 • Parent 2 | |
| | Memberships 1. _____ 2. _____ | |

RESOURCES

CHECKLIST—OTHER *(continued)*

Contact

| Name | Contact information, nature of relationship |
|--|---|
| Trusted contact person(s) Friends 1. _____ 2. _____ 3. _____ 4. _____ | |
| Neighbors 1. _____ 2. _____ 3. _____ | |
| Church leaders 1. _____ 2. _____ 3. _____ | |
| Others, such as home repair 1. _____ 2. _____ 3. _____ | |

General funeral/burial

| Funeral and burial wishes | Details |
|--|---------|
| Family plot/crypt/mausoleum/ columbarium? • Parent 1 • Parent 2 | |
| Memorial service? | |
| Funeral/burial instructions (e.g., type of service, Bible verses, music) | |
| Other | |

RESOURCES

GLOSSARY OF TERMS

Cosigner

A person other than the principal borrower who signs for a loan, assuming equal liability for the loan's repayment.

Executor

The person appointed to administer the estate of a deceased person. Unless there is a valid objection, a judge will appoint the person named in the will to be executor. The role of the executor is to ensure that the deceased person's wishes expressed in the will are carried out.

Fiduciary responsibilities

Responsibilities assumed by a power of attorney document. When a person is given power of attorney, he or she becomes an agent or attorney in fact and assumes fiduciary responsibilities. A person with power of attorney must always act in the best interest of the person who granted the power of attorney. (The person does not have the same responsibility as a trustee or executor.) The person can be held liable for his or her actions only if he or she acts with willful misconduct or gross negligence.

Health care directive

Legal document on file with a doctor and hospital that states how they are to proceed when a person is unable to act or speak on his or her own behalf. Forms vary by state.

Joint checking/savings account

Putting a name on the account as an authorized signature to write checks and make deposits and withdrawals.

Power of attorney

A written document in which a person gives another person legal authority to act on his or her behalf in financial transactions.

Durable power of attorney: A legal document that allows someone to carry on affairs and protect property of another person in a period of incapacity. No need to seek court approval.

Standby: Becomes effective as soon as it is signed.

Springing: Becomes effective when individual becomes incapacitated. Not permitted in all states.

Durable power of attorney for health care: Also known as a health care proxy. A written document appointing a representative to make decisions about medical treatment on another person's behalf if that person is unable to make decisions or communicate.

RESOURCES

GLOSSARY OF TERMS *(continued)*

Trust

A person (trustor) transfers assets to another person (trustee) who manages those assets on behalf of a third person's beneficiaries. It is a legal entity created by an individual to provide for the disposition (payout) of assets during and/or at death.

- Living: Set up while person is still alive.
- Testamentary: A trust is set up by a will and takes place upon death.
- Irrevocable: Cannot be undone once it has been executed.

Trusted Contact Person

A person designated by a client who representatives from a financial institution are allowed to contact when investigating concerns about a possible vulnerable adult or financial exploitation.

ORDER OF ASSETS TRANSFER

Any assets that your parents own will transfer or pass in the following order.

1. Deeds and/or titles:

- Joint: Goes to surviving joint owner.
- Titles must be free and clear.
- Must be coordinated with the will/trust/beneficiary designations.

2. Trusts and contracts:

- Transfer according to the terms of contract or trust if no deed or title is in place.

3. Will:

- Any assets not transferred via a title, contract or trust become "probate" assets and are distributed according to the terms of the will.
- Make sure it is current and valid.

4. Law:

- Any assets not previously transferred by the other vehicles will be put into state intestacy; that is, the state will determine how the estate will be distributed.

Note: Wishes expressed in a will might not be carried out if the will is deemed invalid.

EVALUATION

1. How likely is it that you would recommend a Thrivent event like this one to a friend or family member?

Please answer on a scale from zero to 10, where 10 means “extremely likely to recommend” and zero means “not at all likely to recommend.” [Circle one.]

Not at all likely **0 1 2 3 4 5 6 7 8 9 10** Extremely likely

2. What is the primary reason for the score that you gave?

3. Please rate the following statements on a scale of 5 to 1.

| | Strongly Agree | Agree | Neither Agree Nor Disagree | Disagree | Strongly Disagree |
|--|----------------|-------|----------------------------|----------|-------------------|
| A. This event was a good use of my time. | 5 | 4 | 3 | 2 | 1 |
| B. This event provided me with information I can use. | 5 | 4 | 3 | 2 | 1 |
| C. I have a better understanding of: | | | | | |
| • The affect caregiving can have on my relationships and finances. | 5 | 4 | 3 | 2 | 1 |
| • Long-term care services and costs. | 5 | 4 | 3 | 2 | 1 |
| • Key information needed to be able to ensure support for parents. | 5 | 4 | 3 | 2 | 1 |
| • How to start healthy conversations. | 5 | 4 | 3 | 2 | 1 |

4. What one thing will you do differently because of attending this event?

Contact Information:

Name _____

Phone _____

Email _____



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