
The Caregiving Years

Managing the Six Caregiving Stages

Presented by:
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for Financial Planning, Inc.



Meet Denise

About Denise

- Supporting family caregivers since 1990.
- Debuted the initial stages concept in 1997.
- Regularly update the concept.
- Helped my dad who died in July 2023; cared for my mom until her death in August 2022. My brother died in August 2021.

Meet Sandy



About Sandy

- Lead Financial Planner (CFP®) and Partner at the Center for Financial Planning, Inc. in Southfield, MI
- Helping individuals and families make good financial decisions since 2003.
- Has a Master's in Gerontology and specializes in assisting client's and families in planning for the challenges that come with living a long life.

The Caregiving Years

1 in 4 Americans over the age of 50 act as a caregiver for a friend or loved one.

80% of caregivers pay out of pocket for caregiving:

- \$1-\$99 (30%)
- \$100-\$499 (35%)
- \$500-\$999 (6%)
- over \$1000 (6%)

Source: [University of Michigan National Poll on Healthy Aging](#)

The Caregiving Years

90% of financial professionals said they have talked with at least some of their clients to identify steps they could take in case they experience cognitive decline later in life.

Only 27% of clients said that their financial advisers have brought up the topic.

Source: 2024 Protected Retirement Income and Planning [report](#) from the Alliance for Lifetime Income

The Caregiving Years

Our definition of a family caregiver:

Anyone who worries about the well-being of a family member or friend.

The Caregiving Years

Notes about the caregiving experience

- It's not a location-based experience.
- It's an emotional experience.
- Family caregivers want support that understands the impact of caregiving. They can be open to who understands that impact.

The Caregiving Years

The Caregiving Years concept

- Fluid, flexible guide
- Features key words to help you (*or your clients*) cope
- You take each keyword with you as you continue
- Stumbles are a part of any journey; we have your steadies



The Caregiving Years

Stage I: The Expectant Caregiver


Your Keyword: Ask

Your Purpose: To prepare and to take care of yourself




Insights for Financial Planners

Because each client is an Expectant Caregiver, you can:

- Educate
 - Ask questions
 - Identify obstacles
 - Help them prepare
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Educate Your Clients: Questions

- Questions of your caree.
 - Questions of yourself.
 - Questions of health care professionals.
 - Questions of lawyers and financial planners.
 - Questions of other family members who may be involved in providing care.
 - Questions of others in a current caregiving experience.
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Educate Clients: Their Stumbles

Stumbles:

- Forcing conversations.
- Making assumptions.
- Backing down when you hit an obstacle.
- Underestimating the warning signs.

Steadies:

- Start, then give time.
- Information now is power later.
- Work within your obstacles, but don't give up.
- The more clearly you see now, the better you handle the future.



The Caregiving Years

What can you ask?

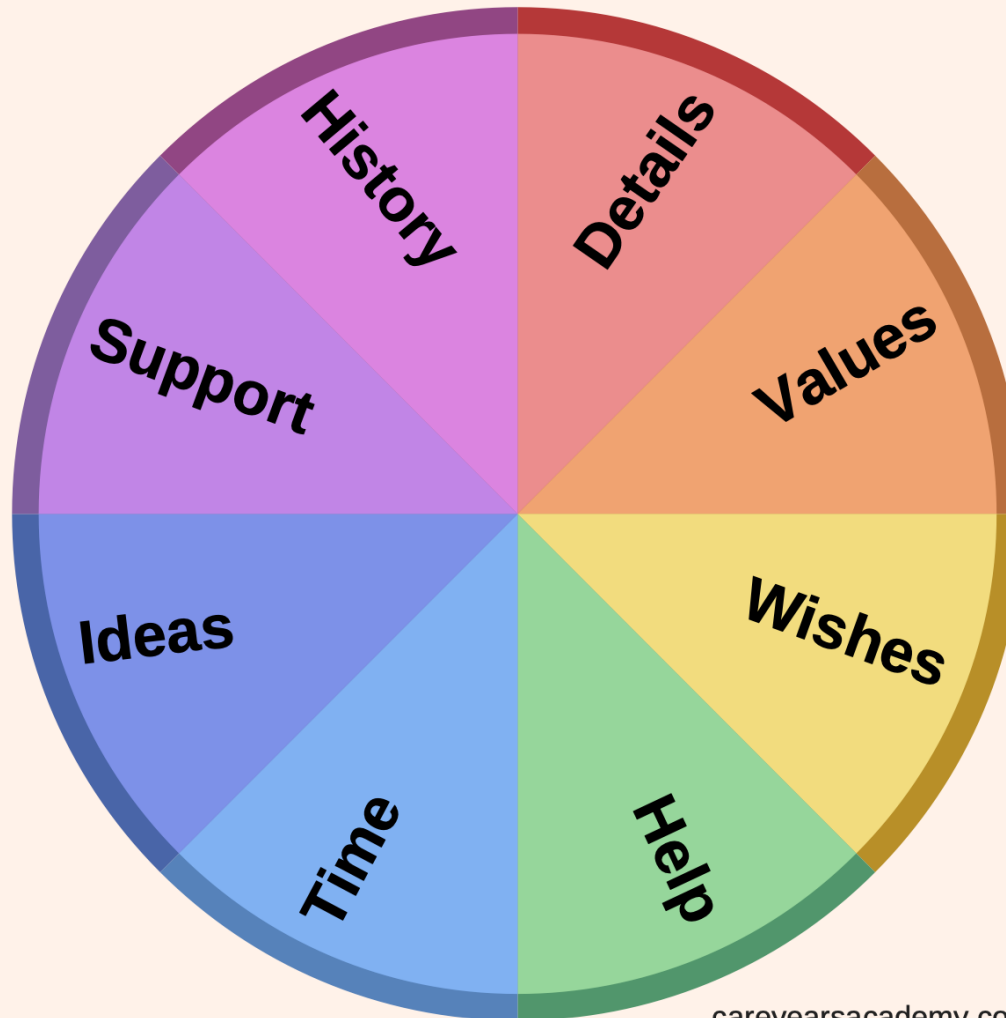
Time. Space. Ideas. Information.



ASK

I can ask for what I need and want. I can ask for information and insights. I can ask about and document the stories.

I want to ask about or for:



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Stage II: The Freshman Caregiver


Your Keyword: Find

Your Purpose: To experiment, to get your feet wet and see what works. To create a habit of enjoying your life.



Insights for Financial Planners

When you discover that clients are Freshman Caregivers, you can:

- Incorporate questions and conversations about caregiver needs and experiences into regular meetings
 - Help the caregivers uncover their needs.
 - Help them build profession networks and connect to resources.
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Educate Clients: Find


- Services that help.
- Support that comforts.
- Ways to enjoy your hobbies and interests.
- Your voice to speak up on behalf of yourself and your caree.

Educate Clients: Their Stumbles

Stumbles:

- Miscommunications with health care professionals.
- Overlooking your caree's suggestions.
- Family members say they'll help but then don't.

Steadies:

- Ask for clarification.
 - Value your caree's insights.
 - Rather than waiting for offers of help, be specific in requests for help. Let go of resentments of family who won't/can't/don't help.
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What can you find?

Solutions. Rituals. Possibilities. A way forward.



FIND

I can find what I need. I can find another way when one way doesn't work. I can find what helps.

I want to find:



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Stage III: The Entrenched Caregiver


Your Keyword: Receive

Your Purpose: To develop a routine, create a schedule for yourself and your caree.



Insights for Financial Planners

You can provide ongoing/long-term practical support to Entrenched Caregivers by:

- Helping them to develop a regular schedule of needs, especially financial.
 - Assist them and their family in developing a full longevity plan.
 - Facilitate a family meeting to make sure everyone is on the same page and has a role.
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Educate Clients: Receive

- Help—when you can.
- Breaks from caregiving.
- Support.
- Acceptance.
- Respite In Place.



Educate Clients: Their Stumbles

Stumbles:

- Believing only you can provide the care needed.
- Forgetting how helpful it can be to share about your day.

Steadies:

- You are the best caregiver, but not the only one.
- Discuss your concerns, your stresses, your burdens.




Educate Clients: Their Stumbles

Stumbles:

- Moving from crisis to crisis without a break.
- You decide you can't burden others.
- Giving up too much of yourself.

Steadies:

- Give yourself a Recovery Plan.
 - It's an opportunity for others to be involved.
 - Keep what you can; your quality of life matters, too.
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What can you receive?

Support. Understanding. Connections.



RECEIVE

I receive to keep my own wellness.
I receive support from those who understand.
I receive a fresh start at any time.
I want to receive:



MY DAILY RECOVERY PLAN

I AM RECOVERING.

*I AM
RECOVERING
FROM:*

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*I AM
RECOVERING
WITH:*

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*I AM RECOVERING
TO:*

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Stage IV: The Pragmatic Caregiver

Keyword: Welcome

Your Purpose: To gain a better understanding of yourself and your caree.



Insights for Financial Planners

You can provide ongoing/long-term emotional and relational support to Pragmatic Caregivers by:

- Helping clients use time, resources and planning to avoid a negative impact on their own future, including by jeopardizing their social, financial and career goals and needs.



Educate Clients: Welcome

- The joys of your relationships and interests.
- Welcome your emotions — both the positive and negative.
- Forgiveness.
- Shared activities.
- Perspectives that welcome beginnings and endings.



Educate Clients: Their Stumbles

Stumble:

- You judge how you feel about your day and your experiences.
- You decide it's best to put your future on hold.

Steady:

- Your emotions reflect your challenges. Feel so you can heal.
- Use your time now to plan and prepare for your future.



The Caregiving Years

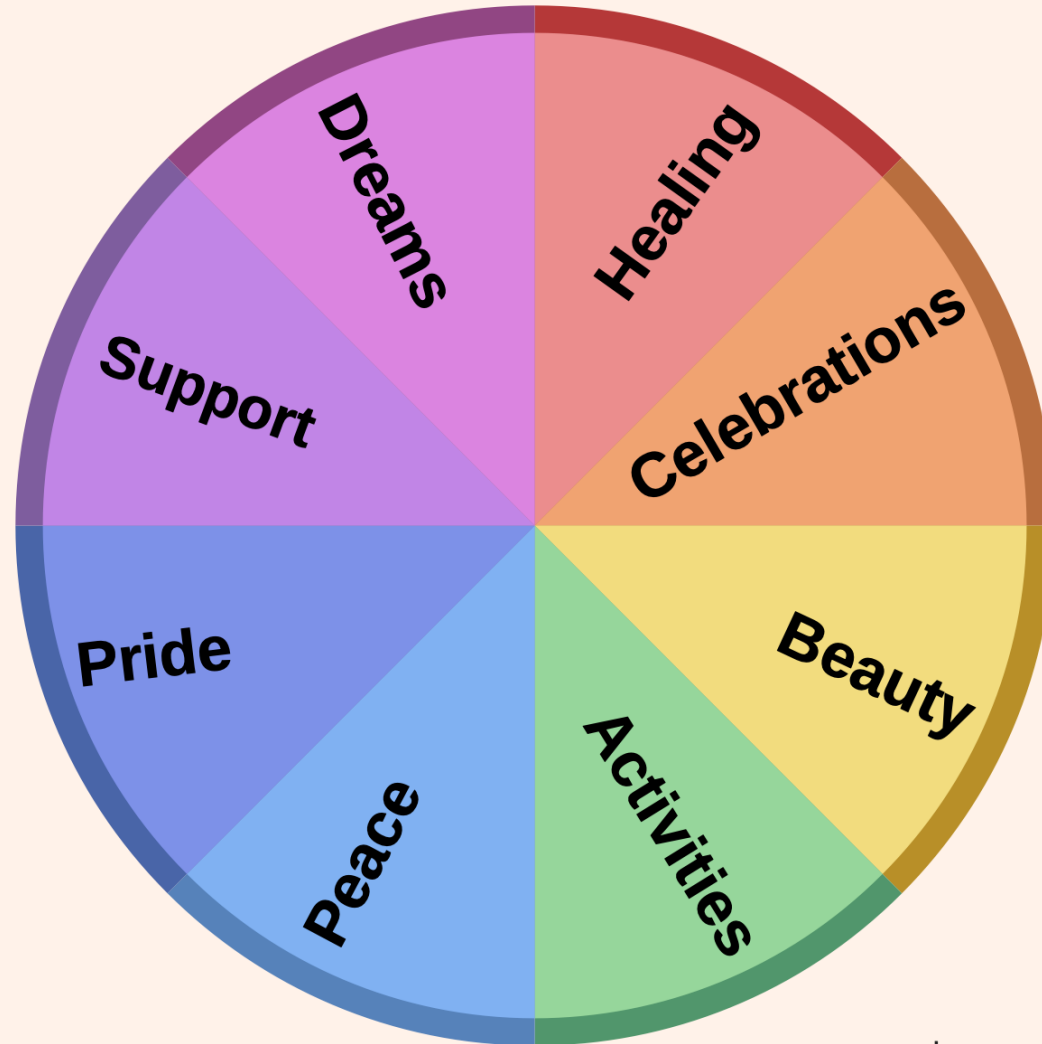
What can you welcome?

Opportunities. Wisdom. A vision.



WELCOME

I can welcome plans for my future. I can welcome forgiveness. I can welcome what brings me joy.
I want to welcome:



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Stage V: The Transitioning Caregiver


Your Keyword: Allow

Your Purpose: To walk with your caree during his last months and weeks.



Insights for Financial Planners

You can provide support to the Transitioning Caregivers as they prepare for their caree's end-of-life by:

- Helping caregivers prepare for future estate settlement by ensuring that the estate, including finances, legal documents and wishes, is in order before caree's death.
 - Discussing arrangements for end-of-life care, making sure plans are in place in advance and that they have been communicated.
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Educate Clients: Allow

- The natural cycle of life.
- Others who process the natural cycle of life on a different timetable.
- Time to mourn and grieve.
- Remembrances to remain.
- Reflections of your experience.

Educate Clients: Their Stumbles

Stumbles:

- You continue to “do”.
- Others tell you to take a break and you feel guilty because you don't want to.

Steadies:

- Being with your caree is your best act of doing.
- Time with your caree is limited; you decide when and if a break is needed.



Educate Clients: Their Stumbles

Stumbles:

- You feel guilty because your career dies during your break.
- You struggle to mesh your old life with a new life.
- Moving on seems to be taking too long.

Steadies:

- Your career may need solitude to transition.
- Find support that reflects your right-now life.
- What changes are needed to begin the next chapter?

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What can you allow?

Endings. Beginnings. Perspective.



ALLOW

I can allow the nature cycle of life. I can allow memories.

I can allow the choices right for me.

I want to allow:



MY DAILY HEALING PLAN

I AM HEALING.

*I AM HEALING
THROUGH:*

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*I AM HEALING
WITH:*

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I AM HEALING TO:

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The Caregiving Years

Stage VI: The Godspeed Caregiver

Your Keyword: Treasure

Your Purpose: To implement and share your lessons learned from your role as caregiver.



Insights for Financial Planners

You can support Godspeed Caregivers as they transition to their next roles in life, by:

- Helping them through what is a life transition by making sure they take the time to grieve their losses, take in who they have been, what they have learned and how they have changed, and what their new normal can be.
- Partnering with them to make sure their financial plan is in good order.



Educate Clients: Treasure

- Your dreams.
- Your challenges which led to new skills.
- Your opportunities to share lessons learned.
- Memories of your career.

Educate Clients: Their Stumbles

Stumble:

- Underestimating the importance of your journey.

Steady:

- Review your journals and diaries and then ask: How am I different today?



The Caregiving Years

What can you treasure?

Memories. Health. Relationships.



TREASURE

I can treasure all I did. I can treasure all I love.
I am inspired to embrace:



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You will be okay when:

- You document your experience.
- You limit the self-pity.
- You receive support.
- You keep a life.

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You will be okay when:

- You redefine hope as often as you need.
- You remain realistic.
- You do what you can and let others do the rest.



The Caregiving Years

“You are braver than you believe,
stronger than you seem and
smarter than you think.”

~ Christopher Robin



Thank You!

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