

plan

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REAL LIFE

Long-Distance Assistance

You live here. They live there. The best ways to help your aging parents when they're not down the street.

BY KATE ASHFORD
PHOTOGRAPHS BY BOB STEFKO

WHEN ALLISON GAGE GAVE BIRTH TO HER first child three years ago in Minneapolis, it should have been a joyful moment. Instead, she was worried sick about her elderly parents, Baldwin and Linda Yeung. The couple live 2,000 miles away in Sonoma, Calif. and hadn't returned any of her phone calls. As it turns out, the Yeungs had decided to spend



Photograph by Jonathan Sprague (grandparents)

450 miles

How far the average long-distance caregiver lives from his recipient

SOURCE: MetLife Mature Market Institute study, 2004.

the night at a relative's house because they were simply too tired to drive home. The experience, however, was an eye-opener for Allison, who realized that she had no way of finding out if her parents—both in their seventies—were in trouble.

"It's just as important to know that they're safe as to know that they're not safe," she says. "The worst part was not knowing."

In recent years, more adult children are finding themselves hundreds or even thousands of miles away from their aging parents—and struggling to manage the geographic gap. More than 5 million caregivers, defined as anyone providing unpaid care or support to an adult, live at least an hour from the person they're assisting, according to a 2004 survey by the National Alliance for Caregiving and AARP. And experts predict that the number will increase substantially as baby boomers age. "People are very mobile these days," says Chip Simon, a Poughkeepsie, N.Y. certified financial planner. "Families are living at a distance, and before you say, 'I need you to move out of your house and closer to me,' the intermediary step is managing things from afar."

If Mom and Dad are in West Palm Beach and you're in Chicago, it can be tough to make sure everything's okay. You have a career and a home of your own to tend to, and popping by is out of the question. But that doesn't mean you can't be involved and even help them out substantially from wherever you are. Here's how to make it work.

Have the Talk

It's a tough topic to broach, but experts agree: Don't wait for a crisis. "If you ask any attorney or C.P.A. for the saddest cases, they'll talk about the clients who run into their office when there's an emergency," Simon says.

"Assuming some of the responsibility for an aging parent is a process, not an event."

The easiest way to start the conversation: Take advantage of a comment or complaint. Are they starting to talk about the house being a burden? Ask if you can help them take care of some things. Once you've cleared that delicate hurdle, you can tackle trickier matters—such as their finances. Ask if they'd like some help paying their bills. Blame the hard-to-read fine print, blame their busy lives, but offer a hand.

If you can't visit often, try calling a geriatric-care manager, usually a professional such as a nurse or social worker who specializes in elder care. He or she can drop by your parents' house and see what kind of help they might need. If you think your parents might be resistant, shift the perspective. "You can say, 'Mom, I'm worried about you, and it would really help me if you'd consider having this person come over and check on you,'" says Nina Herndon, a geriatric-care manager in San Francisco. "That way the parent is doing something to help the child, rather than acquiescing to care they don't think they need." Find someone near your parents' home at

3 fast fixes

REACHING OUT TO HELP MOM AND DAD

ALLISON AND SCOTT GAGE ARE 2,000 MILES from her parents—but they can still help out with these steps from financial planner Rick Rodgers of Lancaster, Pa.



1 Take inventory. Allison isn't involved in the day-to-day finances of her parents—yet. She can help them organize their documents with an Emergency Financial First Aid Kit from mymoney.gov. Another good move: Her parents can consolidate several online accounts at yodlee.com, then share the password with Allison (now or at a later date) so she can access their accounts from one site.

2 Cover what's not covered. The Yeungs have a living trust, and they've named Allison as successor trustee, meaning she takes over the trust when the trustees (her parents) die or become incapacitated. But until then her parents have sole control over their affairs. A better arrangement would be for Allison also to have financial and medical powers of attorney, which would allow her to step in now if her parents need help.

3 Consider all scenarios. If one of the Yeungs dies, the other will move in with Allison and Scott. But there's no plan if one of them becomes infirm. If nursing expenses would drain the couple's savings, the Yeungs should price out long-term-care policies. If such policies are too expensive, they should consider a continuing-care retirement community where they can transition from independent to assisted living.

FindaCareManager.org, the website of the National Association of Professional Geriatric Care Managers.

Help Them Automate

The more of your parents' finances you can put on autopilot, the better. Make sure their Social Security and pension checks are being deposited directly into their bank account. Have utility-bill balances billed to a credit card each month (if possible) to take advantage of the card's built-in consumer-protection features. If your parents are comfortable with the idea, monitor their bank and credit-card accounts online (get their user names and passwords) so you know where their money is going. You'll be better equipped to spot trouble before it escalates.

Create a Safety Net

Get to know the services available to your parents where they live. When you visit, introduce yourself to your folks' neighbors and friends so they know who you are. Get names, phone numbers and e-mail addresses so you'll know who to call if, say, you need someone to run over and check on Mom. It also pays to track down the local agency on aging, which can be a great resource. Visit eldercare.gov to find one in your parents' city.

Also, come up with an emergency contact plan. Consider getting your parents a cell phone with large buttons they can see, like the Samsung Jitterbug Dial (it's easy to use, and even has a dial tone, so it acts like an old-fashioned landline phone),

and program emergency numbers—including yours—into the speed-dial slots. And since any telephone is both a lifeline and a source of scams, have your parents' phone number delisted from telemarketing directories by visiting donotcall.gov.

Put Powers in Place

If you're going to help your parents with their financial affairs, you should, if possible, be empowered to act on their behalf. Talk to them about establishing a durable power of attorney. You want one that goes into effect the moment it's signed—as opposed to the “springing” type, which applies only after a doctor declares your parents incapacitated. “There's that gray area between health and incapacitation, where they just need a little bit of assistance,” says John Peelle, a certified financial planner in San Diego. “Durable power of attorney is the way to go.”

There's also something called a medical power of attorney, which enables you to make decisions about your parents' health care. You'll be able to talk to doctors on their behalf and get medical information about them, something that can be extremely difficult under current patient-privacy laws. If you have siblings, consider splitting financial and medical powers of attorney between you, so no one bears the whole burden.

Get Help

If you can't be with your parents frequently, be prepared to lean on professionals. For her parents, Allison found a local financial adviser who speaks Chinese, their native language, because she couldn't always be available for their requests for advice. She helped the adviser set up her parents' portfolio and has copies of their financial statements mailed to her.

The important thing is to get started, and recognize that it might take a while to get the ball rolling. “The biggest mistake people make is doing too much too fast,” says Lancaster, Pa. certified financial planner Rick Rodgers. “You want to be perceived as helping, rather than coming in and taking over. That really frightens older people.” Fortunately for Allison and her parents, the process has been a welcome one. “Having someone you trust oversee such an important aspect of life, such as our finances, especially in retirement is invaluable,” says Allison's mother Linda Yeung. “It's such an important aspect of life. And there's nobody we trust more than our own daughter.” \$

Do It Now

Get power of attorney privileges on your parents' bank account. Don't open a joint account—you may wind up paying more in taxes.

A CHECKLIST EVERY FAMILY SHOULD HAVE

IT'S A GOOD IDEA TO ASK your parents to prepare an inventory that lists all of their current accounts and policies, along with locations, account numbers and passwords. They don't have to turn them over to you if they don't want to, but you want to know where to find them.

- LIFE INSURANCE POLICIES
- LONG-TERM-CARE POLICIES
- BANKING AND BROKERAGE ACCOUNTS
- SOCIAL SECURITY CARDS
- MEDICARE AND INSURANCE CARDS
- DOCTORS' NAMES AND NUMBERS
- LIST OF MEDICATIONS
- PHONE NUMBERS OF LAWYER AND ACCOUNTANT