



FINANCIAL WISDOM

- WEALTH MANAGER -

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The Ravages of Alzheimer's

The Baby Boomers have become known as the sandwich generation as they are wedged between the dependency needs of aging parents and the needs of their children. Those hit the hardest have been the families ravaged by the onset of dementia or Alzheimer's disease. Baby Boomers now find themselves reaching the age when the disease is more likely to strike. Very few are prepared for the emotional and financial toll this degenerative disease can take.

Most everyone has been touched by it or knows someone who has. Nothing can ever prepare us for the emotional ordeal when it strikes someone close to us. Very few people are prepared for the financial burden of extended care for Alzheimer's victims.

Dementia generally starts out very gradually with only minor signs of memory loss. We've all had the experience of walking into a room and forgetting why. When Frank began to do it two or three times a week, his family became concerned. Then it was leaving the refrigerator door open or forgetting a pot on the hot stove. When he couldn't remember his grand children's names, they knew it was serious.

Because the progress of the disease was so gradual, everyone acclimated themselves to Frank's behavior. It was easy to deny anything was wrong. In the later stages, he wouldn't know who his family members were.

It became emotionally devastating when Frank, a person loved and revered all of his life, eventually came to see his family as complete strangers.

After only two and a half years, Frank's condition deteriorated to the point where he couldn't be left alone and needed assistance with just about all activities of daily living. He needed to be cared for around the clock, and his condition would only worsen.

At some point, the family had to acknowledge that it was beyond their physical, mental and emotional capabilities to provide the care he needed. His savings were enough to offset many of the costs of professional care, but wouldn't be sufficient to cover the cost of a nursing home at \$5,000 per month. The family assumed the financial burden of getting him the best care available.

To make future years easier, it is recommended to prepare for the loss of a loved one to dementia or Alzheimer's while they are still healthy and rational. Proper decisions can be made with regard to family arrangements such as wills, powers of attorney, and living wills or personal directives. Consider Long Term Care insurance to offset the costs of extended care and to reduce the financial burden of those we care about.

**Fictional characters for illustrative purposes only.*

Questions about protecting your loved ones? Call us right away!

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