



How to Care For Your Parents' Money While Caring for Your Parents

Sharon Burns, Raymond Forgue

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Because caring for your parents' health also means caring for their wealth...Watching your parents decline and assuming the burden of caring for their physical needs is difficult enough, but you can't allow that to overshadow the importance of their financial needs. After all, what will happen if your parents outlive their savings? In order to be a financial caregiver, you'll need to know how to deal with legal and financial paperwork; government agencies and regulations; a host of insurance, investment, and estate planning issues; and the inevitable emotional and psychological issues that arise whenever money and family mix. In this indispensable guide, two family finance experts who are caring for their own parents' finances provide a basic primer in personal finance for those who are involved in their parents' financial lives. Filled with checklists, worksheets, resource lists, and other essential tools, this comprehensive guide supplies the knowledge and confidence you need to: decide who should manage your parents' money; communicate with siblings and caregivers; establish budgets and write annual reports; manage your parents' stocks, bonds, real estate, and other investments; deal with health insurance, Medicaid, and other insurance issues; and protect your parents from elder fraud.



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