

Prepare for Aging-related Issues Inter-generationally



From initial suspicions of possible dementia to pride-fuelled refusals of needed help, issues associated with becoming elderly are not for the faint of heart. Who wants to crown decades of independence with admitting that they have become less competent? Who wants to embrace a modest, assisted lifestyle after years of living well, ably serving others? Just the thought of addressing the concerns that these questions raise can cause discomfort.

better to face the future now

Yet, those who face the possibilities of the future – such as downsizing, cognitive decline, and assisted living – can see their whole families fare better overall. Before the possibilities of the future become hard realities, proactive steps often prove easier than many expect. Indeed, not securing future-focused assistance from informed, compassionate experts can lead to outcomes worse than the initial feelings of humility involved.

prepare for the unexpected

Aging does not always mean becoming vulnerable or incompetent. Yet, just as most do not foresee or even recognize their own incapacity, financial missteps and exploitation often take people by surprise. As the number and proportion of seniors in Canada grows, a growing number of families are wise to prepare early together. Elder care is better addressed in advance, with good preparation.

note the basic indicators

Particularly when they carry extensive memories of their own lives as high-functioning, dependable individuals, most seniors continue to view themselves as fully capable after their performance potential has begun to decline. This is how it can be humbling to acknowledge difficulty concentrating, struggles to find the right words, and lack of foresight about financial needs. Even if denied forcefully, these should serve as signs to the family to embark on inter-generational financial planning.

plan inter-generationally

Most families, despite some tensions, draw on deep wells of love and devotion when circumstances require it. Also, public health systems and community resources must serve great and growing social needs now and in the coming years. This makes inter-generational planning for the senior generation's aging a better way to secure the interests of the family as a whole.

do not sail without a captain

Concerns about the future with elders in the family are not as difficult to address productively as some anticipate. Yet, you cannot know how great or small the challenge may be until you begin to make practical, realistic plans. This is best done with experienced experts.

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complete checklists on our desks

Professional, neutral third parties who act as trusted allies to local families, we facilitate inter-generational planning by realistically addressing various concerns about the senior generation becoming elderly. From clearly establishing family-focused priorities to investigating the affordability of downsizing and securing Power of Attorney to the right party, let us view your family as one client to serve as well as we can.

let your knowledge grow

Please join us for this autumn's events. Bring along a friend or relative. A call to chat with you or somebody you care about would also be welcome. 

Did You Know?

- Reduced cognitive function increases the risks of poor decision-making and vulnerability to exploitation.
- By 2031, the number of Canadians with Alzheimer's is expected to rise to 1.4 million.
- Financial abuse or exploitation and emotional abuse are the most prevalent forms of elder abuse.
- Seniors are less likely to report being victims of crime or abuse than non-seniors.
- About 50% of Canadians worry about becoming a burden as they age.

sources: CBC News, Government Of Canada Department of Justice

We have prepared this commentary to give you my thoughts on various investment alternatives and considerations which may be relevant to your portfolio.

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Events

RSVP: Please call Annette at 250-657-2222

Special Event

Downsizing Made Easy

Viola special guest speaker hosted by Amica Beechwood

date: Wednesday September 19th

time: 2:00 to 3:30 PM

place: Amica Beechwood, 2315 Mills Road

Quarterly Market Update

afternoon tea for men and women

date: Thursday Oct 25th

time: 3:00 to 4:30 PM

place: Sidney NBF boardroom

Women WISDOM + WEALTH

Viola special guest speaker hosted by the Sidney North Saanich Yacht Club (SNSYC)

Also speaking: Shai Thompson of the House of Lily Koi

theme:

Don't Be A Bag Lady! – How to Successfully Navigate Your Retirement Income

date: Thursday Oct 18th

time: Dinner presentation – call for details

place: SNSYC, 1949 Marina Way

Wisdom

“Aging gracefully means being flexible, being open, allowing change, enjoying change, and loving yourself.”

– Wendy Whelan

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