

Chicago Tribune

Financial, emotional costs of being caregiver

By Jill Schlesinger, Jill on Money

Nonprofessional family caregivers shoulder a huge burden. According to [research](#) from the Transamerica Institute, many "are providing care at their own risk." Across a diverse population, 55 percent of respondents "say that their own health is taking a back seat to the health of their care recipient," while a whopping 69 percent gave "little or no consideration to their own financial situation when deciding to become a caregiver."

While the vast majority of caregivers (87 percent) are caring for a family member, the demographic breakdown of the group is changing: 53 percent are women and 47 percent are men, spread across a variety of age groups and income levels.

When asked why they are providing care, not surprisingly, most say they do so out of love for the recipient. But those emotions can be costly. Caregivers spend \$150 per month (median) to cover expenses for their care recipient -- and that amount increases with a caregiver's household income. Additionally, those who are fully employed (more than half) tend to do so at the expense of their job or its benefits, whether by using vacation and sick days to care for the family member, or by reducing their retirement plan contributions or even in some extreme cases by quitting their jobs.

Given the high stakes, it's more important than ever to start conversations before your older relatives need care. It can help to use an article like this one to open the conversation. You can also ask about a friend or other relative who may be coping with the situation. For example: "Who is helping out Aunt Alice? Is she happy with the arrangement? Is that something you would want, if you were in her situation?"

And while you may feel weird about it, I'm sorry to say that you will have to bring up money, which, according to [AARP](#), is "often at the heart of decisions you'll make as a caregiver." Try to figure out how much is available to cover potential costs. With extended life expectancies, the pile of money that seems adequate at age 70 may not be enough to provide for paid care at age 80.

Remember, the ongoing needs associated with aging have steep financial costs not just for the older person but also for the caregiver him/herself. A friend of mine recently had to forego a plum promotion because it would have required a large amount of travel, which would have been impossible to juggle with her unpaid job as her father's caregiver.

If you are in the soup of being the primary caregiver, here are some tips:

--Ask for help. Although one person usually serves as the primary caregiver, he or she is still entitled to ask for help. If you are from a small family, maybe it's a friend of yours or your parents who can fill in with mundane tasks like driving and meal planning.

--Check your employee benefits. Some companies are partnering with organizations that provide assistance, which may include access to a social worker to discuss options, coordination of health and medical benefits, help locating on-the-ground aides, and emotional support for the entire family.

--Create a central location for notes about the relative. A Google document can highlight the schedule, doctor appointments and other important information. The document does not obviate the need for visits or telephone conversations, but it's an efficient way to make sure that everyone is on the same page.

--Take off a day from time to time. The grueling emotional demands on a caregiver can have a physical impact as well. Be sure to encourage caregivers and remind them to take care of themselves too.