



CLIPPINGS a weekly column from Iowa State University Extension and Outreach

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For Immediate Release

Finances of Caregiving: Protecting Your Assets and Other End-of-Life Decisions

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Do you know where your safety deposit box key is located? Does your spouse know the location? If you were both killed in a car accident, would a loved one know? Recently I sat by a man who was going to drill out a bank locked box. The fee was \$350, and they waited until several people needed to have it drilled. Are you shocked? I was. What a steep amount for not knowing the location of a key. Can you imagine searching a house for a key? For some people it is like looking for a needle in a haystack.

Where do you keep all your legal documents? At your attorney's office or in your safety deposit box? That is just one of many end-of-life decisions you may have to make.

Recently, my dad decided that he needed more care when he moved home from Florida. He researched five places he could stay, and even looked a bit at locations in Florida. Dad determined that he would like to have some input into where he lived, and that really was a gift to my brother and me. Not every family is so lucky. Families approach it in different ways, and some ways work while others divide sibling relationships.

Then, there are the costs associated with this. They are about \$250 a day and staying in homecare can be even more expensive if it is around-the-clock care. Does a single sibling give up their job to care for a parent while losing retirement benefits and health insurance? Does a parent move in with a child? How does that decision get made?

At a request from an Iowa City Hospital, a class was developed for social workers and nurses. It was discovered that many families had not shared their financial situation so decisions could be made for after hospital care. Their concern was a delay in discharging patients. Adult children or spouses didn't know "if they could afford it."

Iowa State University Extension and Outreach stepped up to the challenge and developed a five-series training with videos of "How to Approach the Subject of Care and How NOT to Approach the Subject of Care of Parents," for the general public.

This training - *Finances of Caregiving* - will be held on Tuesdays, Oct. 1, 8, 15, 22, and 29 from 5:30 to 7:30 p.m. with supper at Grace United Methodist Church (311 2nd Ave. West, Spencer, IA). To reserve your spot in *Finances of Caregiving*, please call 712-262-5970. A minimum of 10 individuals is essential for hosting the class. Cost is \$35 per person or \$40 per couple. A couple may be a sibling group or a parent and adult child, also. The program is being presented in partnership with Iowa State University

Extension and Outreach Clay County. The course registration fee is \$35 and 10 hours of social worker CEUs are available. 10 Nursing CEU's are also available for an additional \$10. To register and pay online visit <http://bit.ly/foc13026> or call 712-262-5970.

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