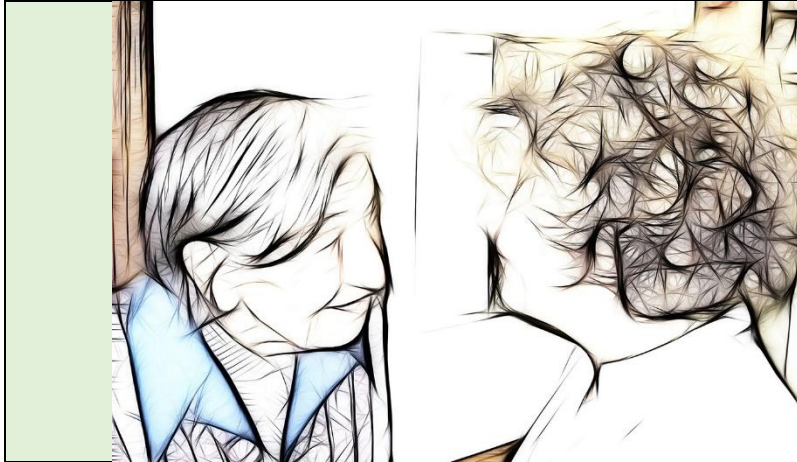




March 2023: Caring for the Caregiver



“If you want others to be happy, practice compassion. If you want to be happy, practice compassion.” – Dalai Lama

Welcome to the **March 2023 edition of TotalWellbeing**, your guide to the **8 dimensions of wellbeing**. This month we take another dive into ways to help support the caregivers in your life, or if you’re a caregiver yourself, how to practice some much-needed self-care.

Caregiving is a tough job! One that often goes unpaid as most caregivers are family members caring for loved ones in their life, usually with little to no support. This lack of support can lead to severe burnout as caregivers often sacrifice self-care in order to meet the demands of their caregiving duties. This is why it is so important for those with caregivers in their life to reach out to help, even if just in small ways, and for the caregivers to not be afraid or ashamed to ask for help when they need it. Self-care is another important priority that can often be overlooked or viewed as not possible due to time constraints caused by caregiving duties, work responsibilities, and other unavoidable obligations. To help with all of this, please look at the tips below on how to support the caregivers in your life and how caregivers can practice self-care even when things seem too busy.

Remember that your EAP is here if you or a loved one is struggling with caregiver responsibilities. You have access to free and confidential counseling, wellness coaching, caregiver-related trainings, work/life concierge services to help find needed daily resources, and more! Plus, an online resource library full of proactive self-help tools! Visit

This Month’s Focus

Free Webinar:

[The Sandwich Generation: Multi-generational Caregiving](#)

MINESblog:

[New to TW? Check out our past Blogs!](#)

[5 Easy Steps to Self-Love](#)

[Workplace Mental Health: What Is an Eating Disorder?](#)

Important Links

[COVID19 Resource Page](#)

[MINES and Associates](#)

[Current Training Catalog](#)

[Balanced Living Magazine](#)

[LinkedIn](#)

[MINES Archives](#)

Contact Us

[Email MINES](#)

[PersonalAdvantage](#) for helpful articles, personal development tools, a free mindfulness app, and more!

To your total wellbeing,
The MINES Team

Caregiving for the Caretaker: An Emotional, Practical, and Financial Imperative

Most families and households have that person—the caregiver whom others lean on to provide the lion’s share of care when a loved one is stricken by illness, injury, disability and the like.

But who’s looking out for the best interests of the caregiver? As heavily as some families depend on that person during times of need, it’s vital that they not only take the necessary planning steps to protect the family financially should the caregiver need care, but also recognize and address the needs of the primary caregiver.

“Often women are the caretakers, and they expend all their resources—monetary, time, emotional—taking care of others,” says Maggie Kirchhoff, CFP®, vice president at Wisdom Wealth Strategies in Denver, Colo. “They want to help everybody else, but they neglect themselves. Caregivers and their families need to create a plan to balance the needs of the family and the needs of the caregiver. You don’t want them to run themselves ragged, so there’s nobody left to pick up the pieces and take up the caregiving job.”

The plan to which Kirchhoff refers, a “care plan,” essentially details how to protect the most important asset in this situation—the caregiver herself or himself—as well as the family’s financial assets, Kirchhoff explains. It should include preventive steps to help the caregiver maintain some semblance of a balanced life while still fulfilling their responsibilities, in addition to steps specifying how the family plan to proceed if the caregiver is no longer able to provide care and/or needs care themselves.

Here are several priority items that personal finance experts suggest families consider in drawing up a care plan:

1. Accommodate the caregiver’s need to have time for themselves. Caregivers need regular breaks from caregiving. A service such as respite care can provide them that much needed and well-earned temporary relief. “It gives a caregiver time off to focus on themselves,” explains Kirchhoff. Try searching “respite care” on Google to find local public and private respite care providers. Adult daycare is another viable option for giving a caregiver a break.
2. Realize the caregiver needs support and reach out for it. “It’s important for the caregiver to understand what their own capabilities are — what they can and can’t do, and to understand it’s okay to ask for help and support,” Kirchhoff says. “It’s also

important for the caregiver's loved ones to realize the caregiver needs support, and to help them get it." Bill-paying, housekeeping and personal concierge types of services are just a few of the ways to relieve some of the caregiver's burden. The failure to pay bills on time is one of the strongest indicators a caregiver may be overburdened, notes Kirchhoff.

3. The caregiver support network is strong. Tap into it. Kirchhoff recommends caregivers turn to local, state and national organizations for help. That includes local caregiver support groups, religious/church groups, social workers and organizations, which offers free one-on-one professional consultations to caregivers, plus a range of other resources. "The reality is, if you're a caregiver who's trying to balance caring for a loved one with a full-time job, running a household and raising kids, it's important to know these resources are there," says Kirchhoff.
4. Take stock of insurance coverage—and bolster it if necessary. Does the caregiver have life insurance, healthcare insurance, disability insurance, long term care insurance, Medicare supplement insurance and the like? What's the family's responsibility for out-of-pocket health/medical/care expenses? "It's important to understand the types of insurance coverage a caregiver needs, and what each policy does and doesn't cover," Kirchhoff asserts. For insurance guidance, and for help figuring out how insurance fits in the broader context of a care plan and a financial plan, enlist a certified financial planner.
5. Be sure the caregiver's vital documents and directives are in place and up-to-date. That includes a will, durable power of attorney for healthcare as well as for property, plus an advanced healthcare directive (living will).
6. Don't wait. Put a care plan in place before a crisis hits, so crucial decisions aren't clouded by panic and emotion.

7 Ways Caregivers Can Reduce Their Financial Stress

As your parents age, they often require more help from family. Whether they can live on their own with occasional support or they need to move into your home full-time, they often increasingly rely on others to provide assistance with bathing, dressing, transportation, and food preparation. In addition, they may need help taking care of legal and financial matters such as making medical decisions and handling bills and budgets. Your new role as a caregiver can cause considerable stress and the feeling of being overwhelmed.

Fortunately, there are workplace and community resources available to help reduce the financial and emotional stress of caregiving.

1. Utilize MINES' Employee Assistance Program (EAP) financial counseling benefits for free help. Your EAP can provide you with the help of a financial counselor to assist with issues that accompany caregiving. A financial coach can help you to manage caregiving costs and to navigate eligible benefits and programs such as Medicare, Medicaid, Social Security, pensions, and federal and local resources. Financial coaching can also provide personalized education regarding long-term care insurance, assisted living options, retirement account distributions, reverse mortgages, annuities, and gifting options.
2. Consider the Family and Medical Leave Act (FMLA). Eligible employees are entitled to twelve workweeks of leave in a 12-month period to care for the employee's parent who has a serious health condition. If you are eligible to take intermittent FMLA, you can use leave time to take your parent to medical appointments and to provide other care.
3. Simplify finances as much as possible. Organize their finances in a way that you can provide assistance as they become less able to manage their money. If they have pension income or retirement plan distributions, switch those incoming payments from checks to direct deposits if possible. This will ensure your parents' money will make it into their accounts. If they are beginning to pay bills late, you might consider setting up online bill pay so that payments will be made on time each month.
4. Have the important conversations early. Discuss your parents' wishes on matters such as a Do Not Resuscitate Order, power of attorney, healthcare proxy, living will, HIPAA authorization, end-of-life wishes, aging in place, covering funeral and other final expenses, estate concerns, nursing home considerations, etc. Finances often play an important part in these decisions and a financial counselor from MINES can help facilitate these discussions.
5. Be vigilant about elder fraud. The elderly are a favorite target for scammers. Keep an eye on your parents' accounts and be aware of phishing emails requesting financial account numbers, scam telephone calls, and texts involving Medicaid, reverse mortgages, sweepstakes, lotteries, and even fake checks. If your parent has been a victim of fraud, file a police report or report it to the Federal Trade Commission (FTC).
6. Borrow rather than buy. Before you buy mobility equipment such as a shower chair, walker, wheelchair, or even a wheelchair ramp, check for a service in your area that collects and loans mobility equipment to those in need.
7. Contact local resources. Knowing that your parent gets a hot meal delivered can provide peace of mind for you. For delivered meals at reduced prices, contact your local Meals on Wheels. Also consider delegating some of your caregiving responsibilities

by budgeting for local resources that provide elderly companions and certified nursing assistants (CNAs), and even centers that offer adult day care.

If you or a member of your household needs assistance or guidance on any of these wellbeing topics, please call MINES & Associates, your EAP, today for free, confidential, 24/7 assistance at 800.873.7138.

To access past issues of *TotalWellbeing* please visit our [newsletters page](#). This newsletter is aimed at providing helpful information about various aspects of your wellbeing and then connecting it all back to important and relevant parts of everyday life. If you have any thoughts, questions, or content you would like to see covered here please get in contact with us. You can email us directly by clicking [here](#).

MINES does not warrant the materials (Audio, Video, Text, Applications, or any other form of media or links) included in this communication have any connection to MINES & Associates, nor does MINES seek to endorse any entity by including these materials in this communication. MINES accepts no liability for the consequences of any actions taken on the basis of the information provided herein, nor any additional content that may be made available through any third-party site. We found them helpful and hope you do too!

To unsubscribe from this monthly newsletter, click [here](#).