

The Women's Initiative
Network & Connection, LLC

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P.O. Box 954 Hackettstown, NJ. 07840 (908)852-4200 Office (908)852-4496 Fax www.link2winc.com

Caring for Mom and Dad

By: Melissa Gasnick Cloeter

Within the last year, several of my closest friends and family members have been going through gut wrenching experiences of caring for their aging parents. Each has had to come to terms with their parent's deteriorating health conditions, and going from living independently to needing complete total nursing care. The affects I have witnessed to my loved ones have been devastating and traumatic. Each has shown symptoms of depression, additional health problems, and financial burdens.

When I met Bob Shanahan, an Estate, Will and Eldercare Law Practitioner in Annandale, New Jersey, I could not wait to ask him some questions regarding caring for your parents and how to avoid the many pitfalls many people experience as they care for their parents. I learned a great deal from Mr. Shanahan that I had to share because I know how difficult it is "Caring for Mom and Dad."

I asked Mr. Shanahan, "What are some of the most common mistakes people make?" Naturally an attorney answers, "The worst mistake is not sitting down with an elder law attorney because the law is so technical and complicated. You will make life more complicated if you don't have a professional in your corner." I thought of my friends and family who are in the midst of this struggle.

I thought of my dear Aunt, who is still battling with: the IRS, the contractor who my Aunt and Uncle hired to finish renovating their home, and my Uncle's medical bills. He passed away over a year ago. I thought of my girlfriend, who recently moved her mother back to New Jersey from Florida after she fell in the bathtub. She laid there for two days before a neighbor noticed she had not seen my friend's mother and called the Landlord. Another girlfriend is dealing with her aging father, who had a stroke over 20 years ago. (Her mother passed two years ago after caring for her father.) He has been recently diagnosed with two different types of cancer. Another friend is dealing with the quick deterioration of both his parents. One has Dementia; the other has Alzheimer's. His mother recently fell and broke her hip.

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In thinking of what these wonderful people are going through, and the overwhelming effects on their lives, I felt hopeful when Mr. Shanahan said, "There are good attorneys out there who will help people make the best choices available and give them good options in caring for their parents. I make recommendation on housing placements based upon the needs, personality and wants of my client and their parents. Many times, I have heard men and women say, 'The pressure is killing me.' Most of the time, it is the women who are the caregivers in the family whether it is a spouse, father, mother, or the in-laws. What I accomplish for my clients is I make sure their parents are getting their needs met and my clients can continue to live their own lives," he further explained.

Mr. Shanahan continued, "First and foremost, we have to understand that we are dealing with Mom and Dad's money, not our own. When caring for your parents, you need to make sure you have proper documentation for how their money is being spent, especially when the state is providing financial assistance to care for Mom and Dad. You need to always ask yourself, 'If I spend money on this, is there a genuine reason to spend this money. If so, I need to make sure I have a receipt.' If Mom and Dad's money is used for your own expenses, you can be prosecuted."

Then I learned that if you start paying for Mom's expenses out of your own pocket, you are showing that you are personally responsible for Mom's financial obligations. Once you set a precedence of covering Mom's expenses, you put yourself and your children's financial well being at risk. As Mr. Shanahan explained, "There are so many other options and programs available, only a professional, particularly an Elder Care Attorney would be able to provide sound advice and direction to avoid financial disaster."

What about Medicaid? According to Mr. Shanahan, "States are tightening the rules for Medicaid assistance. When applying for Medicaid, states look at the last 5 years to see what assets were transferred, why and to whom. If Mom and Dad's home is transferred to your name, you may end up disqualifying Mom and Dad for Medicaid. Even worse, if you receive Mom and Dad's real estate as a gift, the capital gains taxes you will incur are based upon the difference between the purchase price Mom and Dad paid, and your sale price. This is typically a large sum of money. To qualify for Medicaid, a person can have no more than \$2,000 in total assets." In other words, hire a good attorney.

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I have provided Mr. Bob Shanahan's contact information to my friends. One of my girlfriends told me how much better she feels and a sense of relief she has after talking to Mr. Shanahan. She is not alone making decisions regarding the care for her mother. With Mr. Shanahan's help, they are determining the best plan to meet her mother's needs and allowing my friend to continue living her life, with her husband and daughter's financial well being still intact.

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