

Difficult Family Conversations

Case Study

The Pathak Group at Morgan Stanley

People often need help managing their lives as they age but many elders resist the extra attention, which they view as an intrusion on their privacy.

The relationship between the parties involved can also complicate matters. For example, it can be embarrassing and/or upsetting for an aging parent if one or more of their adult children approach them to discuss personal matters.

But despite the associated awkwardness, there are subjects that make these difficult conversations necessary, such as declines in an elder person's or parent's health, mental acuity, driving ability, or ability to live safely at home. Sustained forgetfulness or radical changes in hygiene, eating habits, and, of course, financial decisions are also among the behaviors that might bring about the need for intervention. Fortunately, there are steps we can take to ease the tension...

Defined First Steps in an Undefined Journey

Mary¹ first noticed her father's forgetfulness on his eighty-fifth birthday. He didn't seem to recognize friends and relatives pictured in a family scrapbook and repeated himself several times throughout the day.

Over the next few weeks, she paid closer attention to his behavior and pressed for more complete answers to questions about his medications, daily activities, and spending habits. Despite her good intentions, Mary's dad resented the "invasion into his space." He became less responsive to her calls and messages.

Research into the frequency of elder abuse and financial exploitation was alarming, as was the clutter in her dad's home that she hadn't really noticed before. Fearing the worst, Mary contacted her father's physician with hopes of confirming medication requirements, but found she needed a medical power of attorney. She reached out to their estate planning attorney and to us, the family's financial advisors, but was unable to access her dad's account information without the proper legal releases. She then called her brother to bring him up to date and enlist his support. Here are the steps they followed, based on their research and input from advisors:

- Start early! Age-related issues tend to worsen over time.
- Exercise patience.
- Avoid pressure.
- Involve siblings early and set a point person or leader.
- Seek professional advice and get all the medical, legal, and financial facts.
- Whenever possible, participate in meetings with your elder's physician, financial advisor and attorney.
- Take action! This might include a home safety audit and related upgrades/repairs, in-home care, advanced care planning, getting financial and medical powers of attorney, financial plan and estate plan reviews, and a discussion of spiritual preferences.
- Maintain open, ongoing communication with all parties.



Preemptive Steps?

Various forms of dementia can emerge slowly in ways that are not always recognizable by family. A precautionary step to reduce risk is to forge an action plan for early detection warnings with a trusted advisor. Our team has a "Five Step Process" for working together in this way. You can [review the plan](#) on our website.

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