

Boomers, Elders, & More E-Newsletter

A Monthly Elder Care Newsletter of the Vanderbilt Child & Family Center



Table of Contents

- 2** Strategies for Gen X
- 5** Tech to Help Caregivers
- 7** VCFC April Event Details
- 9** Events in the Greater Nashville



Upcoming VCFC Events

Caregiver Support Group

April 10th **12:00 - 1:00 PM**

This month's meeting will be on the topic of senior scams. Michael Driver, Director of Enforcement from the TN Department of Commerce Insurance, will lead a discussion about the red flags of a scam artist, the signs of financial exploitation, and steps to prevent it from happening to your loved ones.

Light Hall Room 433

Boomers, Elders, & More Speaker Series

April 17th **12:00 - 1:00 PM**

Utilizing Home Healthcare for Your Loved One

Presented By: Angela Hopkins,
LMSW, BSW
Vanderbilt Home Care

Godchaux Nursing Annex 160

Please e-mail alice.shi@vanderbilt.edu if you plan to attend either of these events.

Essential Strategies for Generation X

You can achieve your money-life balance with savings strategies.

Original Article from U.S. News

By: Leslie Thompson



For members of Generation X, saving is an investment of time.  (GETTY IMAGES)

FOR GENERATION X, OR those individuals in their late 30s to early 50s, saving is more than a financial investment. It is a serious investment of time. With aging parents, children nearing college and their own retirement on the not-too-distant horizon, it can be difficult for these "sandwiched" adults to even stay afloat, much less get ahead financially.

But with the right savings strategies in place, it is possible for Gen Xers to achieve money-life balance. With so much focus on the financial well-being of the boomers and millennials, little attention is focused on the financial needs of Gen X. This generation has been financially devastated twice – once when the tech bubble burst and again during the financial crisis, making them skeptical about the future.

Here are three strategies for those in the sandwich generation to help ensure the financial needs of their aging parents and children are met – while not sacrificing their own financial future.

Strategy For You

Determine Your Financial Health

The first step is to establish your net worth, which will include your savings, personal investment accounts, retirement plan accounts and real estate, less any credit card, mortgage and miscellaneous debt. Omit any items that will not appreciate or be consumed in retirement, such as your car or jewelry.

As you compile these items, review your investments to ensure they are performing consistently with your needs and expectations. Request recent information from your employer regarding your benefit plans to make sure you are taking advantage of these plans. Although Gen Xers are entering or already in their prime earning years, they also have higher levels of credit card debt than other generations. Developing a plan to tackle debt is imperative.

Develop a contingency plan for premature death and disability.

The majority of Gen Xers have not prepared legal documents such as a simple will and made guardianship provisions for minor children. Slightly more than half (53 percent) carry enough life insurance and long-term disability insurance (54 percent) at a time in life when they are most likely to have kids at home. If you don't have a will, the first place to look is your employee assistance program. You may also have a voluntary legal benefit, paid for through payroll deductions, which you can use to hire an estate planning attorney. Some large retirement plan providers also provide free estate planning documents.

Identify your existing and projected expenses

Because most people underestimate their expenses, tracking them through an online application such as Mint.com makes this task more accurate and time efficient. It also allows you to monitor changes to your expenses over time and make any necessary spending adjustments.

With this information, you should use a basic retirement calculator to see if you are on track to meet your retirement spending needs. If you find that's not the case, review your expenses to determine what you can reduce or eliminate to make funds available for savings and/or debt reduction.

Keep in mind that a basic calculator will likely not allow you to create different scenarios or make detailed assumptions. For example, most calculators assume you will need 70 to 80 percent of your current salary in retirement, but this is often not the case, especially for people who are already great savers. These calculators can also assume an unrealistically high return on your investment assets.

Make sure you review the output and change assumptions to see how a change will impact your result. You can also consult a professional to help you create a plan and monitor your progress.



Photo: Rachael Saunders

Strategy For Your Children

Evaluate what resources you have available to fund your children's education.

Never put your retirement plan in jeopardy by paying for an expense that you can't afford. That includes your children's college tuition. Having realistic conversations with your children about what you can contribute toward their education is necessary to set appropriate expectations.

It is true that money saved is money earned, so even if you can afford to pay for college, encourage your child to seek scholarship opportunities. For example, The College Board provides a scholarship search function that lists more than 2,200 programs totaling nearly \$6 billion and also addresses other tuition payment options.

Strategy For Your Parents

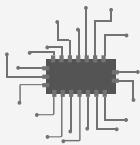
Understand where your parents stand financially

While this can be an awkward conversation, it is necessary for two reasons. First, you may need to factor unexpected expenses into your plan should your parents need financial assistance. Second, it will save valuable time in the future if you know where to track down this vital information. You should ask questions such as:

- Do they have sufficient resources or insurance to cover their long-term needs and unexpected care?
- Who advised them on financial issues?
- How are their assets allocated?
- Where are their wills and medical directives?

Knowing these answers will help you recognize if their asset allocation does not align with their needs, so you can potentially fill the gaps in their plan. For example, purchasing long-term care insurance might not only protect their assets, but ultimately yours as well.

Now is the time to know where you stand and develop good financial habits. This will provide peace of mind and save time in the future.



7 WAYS TECHNOLOGY HELPS FAMILY CAREGIVERS

A Place for Mom | By : Jennifer Wegerer



“Seniors” and “technology” are two words that are not often linked together, but research shows the important role that technology plays in senior care.

Learn about the latest technology and which trends family caregivers should take advantage of.

HOW TECHNOLOGY HELPS FAMILY CAREGIVERS

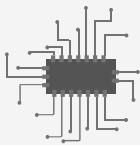
According to a Pew Research Center study, approximately 72% of caregivers gather health information online and 52% participate in an online social activity related to health. Just under half go online to learn a diagnosis.

In addition to searching for information on medical drugs, problems and treatments, many go online to read about the personal experiences others have had with certain health conditions – as a way to understand more about their parent or senior loved one’s health or even a condition they’re dealing with themselves.

With 75% of seniors age 65 and over living with a chronic health condition, including diabetes and high blood pressure, family caregivers have learned how to navigate the online resources available.

But what other forms of technology are caregivers using? How do seniors benefit from the latest trends?

Here are some of the greatest that AARP recommends to family caregivers:



7 WAYS TECHNOLOGY HELPS FAMILY CAREGIVERS

A Place for Mom | By : Jennifer Wegerer

1. GPS TRACKING

GPS trackers can attach to clothing or be worn on the wrist and tell the caregiver a senior's exact location. Some can even be set to alert a family caregiver, via email, phone or text, when a loved one goes outside of a certain geographical area.



2. HEALTH TRACKING TOOLS

Caring for a senior loved one means tracking appointments, health records, insurance and more. Tools like [HealthVault](#) and Mayo Health Manager provide a single location for caregivers to store and organize health information and prepare for emergencies.



3. MEDICATION REMINDERS

Tools like [MedMinder](#) and TabSafe can be used to set reminders for taking medications or even to alert a caregiver when a senior has forgotten to take a prescription.

4. PERSONAL EMERGENCY RESPONSE SYSTEM (PERS)

Think Medic Alert or [Medical Guardian](#) – the person wearing the PERS can press a button to contact a call center in the case of an emergency. Most can be worn only inside the home, but some allow the wearer to go mobile.

5. SOFTWARE APPLICATIONS & SUPPORT COMMUNITIES

Sites such as [LotsaHelpingHands.com](#) provide a support network for family caregivers looking for a connection when they need help.



6. TELIKIN COMPUTER

Developed for (and long-awaited by) seniors and caregivers, the [Telikin computer](#) comes with the software fully installed, supports Skype and provides a picture viewing program that allows the user to share and view albums in just a few clicks.

7. WIRELESS HOME MONITORING

[Sensor-based home monitoring systems](#) can alert a family caregiver of an emergency or when something unusual has happened. For example, if a senior has not left the bathroom for an extended period of time, it could mean he or she has fallen.



Save the Date

CAREGIVER SUPPORT GROUP

**WEDNESDAY | APRIL 10, 2019
12PM - 1PM
LIGHT HALL ROOM 433***

How to Protect You and Your Family from Financial Exploitation



Department of
Commerce
Insurance

GUEST SPEAKER: MICHAEL DRIVER
Director of Enforcement

Join us for a discussion about the red flags of a scam artist, the signs of financial exploitation, and steps to prevent it from happening to your loved ones.

**Please note room change. Coffee will be served. Feel free to bring your lunch!*



Alice Shi | Family Services Coordinator
alice.shi@vanderbilt.edu



VANDERBILT
UNIVERSITY®

| Child and Family Center



UTILIZING HOME HEALTHCARE FOR YOUR LOVED ONE

Guest Speaker: Angela Hopkins, LMSW, BSW

Medical Social Worker II
Vanderbilt Home Care Services

WEDNESDAY | APRIL 17TH

12 PM - 1PM
Godchaux Nursing Annex 160

Please e-mail alice.shi@vanderbilt.edu if you plan to attend.
Feel free to bring your lunch!



ALICE.SHI@VANDERBILT.EDU

**Vanderbilt
Home Care
SERVICES**

VANDERBILT  UNIVERSITY

Child and Family Center

Events in the Community

APRIL 2019



Throughout the month of April, Alive Hospice will be speaking on the topic **Preparing An Advance Care Plan In 7 Steps**. Community Relations Manager Keith T. King will discuss the importance of Advance Care Planning in conjunction with a personal planning tool, The Gift Initiative book. These books will be provided at no charge. Learn how to make an Advance Care Plan to ensure your end-of-life wishes will be understood and respected. As always, lunch will be provided and parking is free! Everyone is welcome. Tell a friend, then tell two more!

Contact Community Outreach Coordinator

Angela Brown at anbrown@alivehospice.org or call 615-290-2916

Para Espanol, contact Community Outreach Coordinator

Liz Johnson at eljohnson@alivehospice.org or call 615-569-0306

4/5 12:00 - 1:00 PM

Alive Hospice **Lebanon**
205 West High Street
Suite 102
Lebanon, TN 37087

4/19 12:00 - 1:00 PM

Alive Hospice **Hendersonville**
230 New Shackle Island Road
Hendersonville, TN 37075

4/12 12:00 - 1:00 PM

Alive Hospice **Murfreesboro**
1629 Williams Drive
Murfreesboro, TN 37129

4/26 12:00 - 1:00 PM

Alive Hospice **Main Office**
1718 Patterson Street
Nashville, TN 37203



Smart Women
Community Event!
The Long Term Care Puzzle:
Protecting Assets and Caring
for the Aging Person

**FIRST CITIZENS
NATIONAL BANK**



4/9 11:30 AM OR 6:00 PM

Williamson County Public Library

RSVP by email

to SmartWomenMidTN@FirstCNB.com

Call 615.550.2222 or [register online](#).

4/15 1:00 - 2:00 PM

Main Street Senior Living hosts a lunch and learn on VA Benefits. Elder Veterans Legal Aid Group, P.C. will be conducting the seminar.



4/15 12:30 - 1:30 PM

[Senior Mondays](#) \$6 (1/2 price off \$12 general admission). Parking \$3 .15% discount at Café and Gift Shop. Live music of the 40's, 50's and 60's in the lobby. For more information contact Emily Harper Beard, Community Relations Manager- 615-744-333

4/23 2:00 - 3:00 PM



[Music for Seniors](#) FREE Daytime Concert Series presented by Aetna Medicare Solutions Our April concert features Lady Corder Chapman performing a one-hour program of spirituals and gospel favorites in the spacious chapel at McKendree Village. You won't want to miss this inspiring concert!

3rd Annual Elder Care Expo

When

May 23, 8:00 AM – 2:00 PM

Where

Gallatin First United Methodist Church,
149 W Main St, Gallatin, TN 37066, USA

[Register Now](#)



Heritage Law Group is delighted to announce the 3rd Annual Elder Care Expo. Seniors, caregivers, and families from Middle Tennessee and Southern Kentucky will meet exhibitors, enjoy complimentary breakfast and lunch, and attend seminars by legal and medical professionals to learn about the many resources available. This exciting event hosted by Heritage Law Group, PLLC will benefit Salvus Center, Inc.

8:am – Registration

8:45am – Welcome

9am – “Elder Care Explained” with Jake Mason, J.D., LL.M. (Elder Law & Estate Planning),

10am – “Primary & Geriatric Care” with Rev. Dr. Ted W Hill, MD

11am – “Healthy Aging” with Celeste L. Lee, MBA, MS, PhD, Licensed Nutritionist

12pm – “Understanding The Continuum of Care” with Healthcare Provider Panel

1pm – “Dementia vs Aging and Memory Loss” with Megan E Mason, MD, Neurology,
Saint Thomas Medical Partners-Gallatin/Sumner Medical Group

