



Ozzy, Parkinson's & Elder Care Planning

Tips to tackle the difficult conversations and how to create a planning team

Rock legend and Black Sabbath frontman Ozzy Osbourne revealed that he's been diagnosed with Parkinson's disease.

In an appearance on *Good Morning America*, the now 71-year-old musician said he was diagnosed with the neurodegenerative disorder last February. "I feel better now that I've owned up to the fact that I have a case of Parkinson's," Osbourne said.

Appearing on *Good Morning America* with his wife Sharon, she said that "there's so many different types of Parkinson's – it's not a death sentence by any stretch of the imagination, but it does affect certain nerves in your body. And it's like you have a good day, a good day, and then a really bad day."

Sharon went on to say that the rock legend known as "The Prince of Darkness" would be seeking immune therapy in Switzerland and Ozzy added that he was "lucky enough to be able to afford all that" and thinking about starting a foundation for those people who cannot afford such treatment.

Rising Health Care Costs

The rising health-care costs for seniors (yes, Ozzy is a senior) receive a lot of attention, but many people fail to consider other important aspects of elder care. Tackling difficult conversations about elder care now helps you make informed decisions about this unavoidable stage of life.

Advances in medicine and nutrition mean that people live longer. According to the Center for Disease

Control, Americans have a life expectancy of almost 79 years.

Greater longevity may require more thought to elder care, including not only monetary savings but also legal and medical concerns. A Cost of Care Survey reveals that at least 70% of people older than 65 will need some degree of long-term care.

Further, according to a Study of Caregiving Costs to Working Caregivers, one out of four adult children provides personal care or financial assistance to a parent. And more than 65 million people spend an average of 20 hours a week caring for chronically ill or aged family members.

Start with a Family Meeting

Planning facilitates better decisions and removes some roadblocks during a difficult and emotional time. Preparation includes having key documents in place, knowing which advisors to consult and conducting difficult discussions before decisions become critical.

A family meeting comes first in creating a plan. Ask each family member to express an opinion on necessary tasks and what responsibilities each family member assumes. If the family can't agree, consider an elder mediator who specializes in resolving these kinds of disputes.

Include the elderly parent or other loved one who requires the care. Unless that person is now unable to make wishes clear, he or she has the most important role in your dialogue.

Create a Planning Team

A planning team can help navigate such daunting issues as medical care, government health plans, private insurance, as well as the location and cost of health care and estate and agency facilities.

Among the potential team members:

- A financial advisor to help save for healthcare expenses and create or refine your estate plan
- A private health advisory specialist to assess the older person's situation and review medical records, living arrangements, possible caregiving needs and access to benefits
- An accountant to advise about tax deductions related to claiming an elderly individual as a dependent or claiming a tax credit off the cost of in-home care
- An attorney to prepare documents such as a living will and powers of attorney and a health-care proxy, the latter two allowing loved ones to make decisions if an elderly person becomes incapacitated

(Distribute legal documents, contact information for professional advisors and lists of doctors and medications to each family member involved in the care.)

Famous Words

It's normal to want to put off thinking about aging until called to serve as a caregiver or when life brings you face to face with getting old. A clear understanding of the issues can help you prepare for this life stage and the tough decisions that come with it.

Remember the words from Ozzy when he said:

"I'm about caring, I'm about people, and I'm about entertaining people. I'm a family man. A husband. A father. I've been a lot of other things over the years, which we don't really want to talk about."

Well, Ozzy doesn't have to talk about some of those other things if he doesn't want to. But now is always a good time to talk about elder care planning things.