



SOUTH CAROLINA FAMILY AND COMMUNITY LEADERS

Affiliated with
National Volunteer Outreach Network, Country Women's Council, U.S.A., Associated Country Women of the World
and in partnership with Clemson University Cooperative Extension Service

LEADER TRAINING GUIDE

Talk is Cheap, but NOT Easy!

[This lesson is a follow-up to the 2007 "Making Your Wishes Known" lesson.]

Objectives:

1. Participants will become aware of possible approaches to discussing end-of-life issues with family members.
2. Participants will begin to develop a strategy for how they will discuss end-of-life issues.
3. Participants will receive a checklist to guide the accumulation of financial information which can be used as discussion topics and for sharing with trusted family member or advisor.

Ask: What is your worst nightmare about getting old and frail?
Is anyone concerned about making end-of-life decisions and if your family members will follow through on your wishes?

Say: Last year we had a lesson called "Making Your Wishes Known" that we can refer back to if you are concerned about how to make end-of-life decisions and what decisions need to be made. This lesson focuses on how to communicate your decisions to family members once you have made them. At some point in their lives, parents and adult children face the challenge of talking about financial issues associated with potential chronic illness, disability, mental incapacity, or death.

Rationally, we may know that the best way to minimize feelings of helplessness and stress is to plan ahead. Emotionally, however, we may find it difficult to talk about these issues. The situation can be more complicated if there have been years of underlying tensions or misunderstandings in the family.

Today we are going to talk about some strategies you can use to make this type of family discussion easier. This checklist will help you focus on important financial topics.

Distribute Handout 1: "Talk is Cheap Checklist"

Strategy #1. Plan ahead. Many families do not discuss finances until a crisis occurs – when it might be too late. Sometimes adults do not like to think about incapacitation or death. Children may hesitate to discuss financial concerns with their parents for fear of appearing overly interested in their inheritances.



Planning ahead can:

1. help avoid crisis decision-making and make decisions easier in difficult times;
2. reduce emotional and financial upheaval later;
3. ensure that your life-style, personal philosophies, and choices are known before the time comes when you are not able to participate in making decisions;
4. increase the options available to you and your family;
5. decrease the possibility that the family will have to engage in more intrusive, restrictive activities, such as taking court action to seek guardianship or conservatorship; and
6. reduce disagreements among siblings about “what Mom or Dad want” and how assets should be handled.

Strategy #2. Depersonalize the issues. It is much easier to talk about a “friend’s problems” rather than your own. Your discussion could begin as a result of a friend’s move into a long-term care facility, the extended hospitalization of a relative, or the death of an acquaintance who did not have a will.

When and where discussions are held can have a tremendous impact on outcome. If possible, avoid discussion of finances during such emotionally demanding events as holiday celebrations. A relaxed, shared activity such as walking, golfing, or baking may diffuse some of the tension during these discussions.

Remember, it is difficult for many people to talk about finances, especially when discussing incapacity and inability to remain independent. Talking about potential loss of control can be even more difficult if you are already experiencing health changes.

Strategy #3. Hold a family meeting. Phone or write family members and explain that you would like to have a family meeting to discuss some concerns at a convenient time when the family is together.

Be sure to:

1. Involve all the appropriate family members. Excluding someone whose agreement to the plan is necessary may cause problems later.
2. Prepare for the meeting. Gather important financial information (use the Talk is Cheap Checklist - Handout 1) and document location of all information.
3. Start with the basics and have someone take notes. Use Handout 1 as a guide for the discussion to make sure all important financial topics are discussed.
4. Be willing to compromise and listen to alternative solutions.
5. Follow up on the discussion. At the end of the meeting, review the notes and encourage everyone to act promptly on any decisions that were made.



Summary:

Hopefully now you feel more confident and prepared to talk to family members about important end-of-life and financial issues. If you have already held a family meeting such as this and you feel comfortable sharing how you did it and the results, it might be helpful for others in the group to hear your story.

*Source: Adapted by Nancy M. Porter, Ph.D., Clemson University Cooperative Extension Service from **Legally Secure Your Financial Future** (2006) by Bishoff, M., Healy, B., Gorham, L., Pankow, D., Hardison, C., and Bankston, J. (This program is part of Financial Security in Later Life in the National eXtension program (<http://www.extension.org/personal+finance>) and **Talking with Aging Parents about Finances** (2006) by Marsha A. Goetting, Ph.D., Montana State University and Vicki L. Schmall, Ph.D., Oregon State University.*





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Talk Is Cheap Checklist

Handout 1

Yes	No	
		Do you have a will? If so, where are the original and copies located?
		Do you have a living will? If so, where are the original and copies located?
		Have you written a health care power of attorney? If so, who has the power and where is the document located?
		Do you have a safety deposit box? Where is the box located and where is the key? Where is the list of contents?
		What is the location of essential personal papers—birth and marriage certificates, dissolution of marriage documents, Social Security, and military service records?
		Where are insurance policies (life, health, long-term care, property) kept?
		Have you made a list of investments (savings accounts, certificates of deposit, stocks, and bonds) with mailing addresses of the institutions that have the investments? Is so, where is the list?
		Have you made a list of personal and real property that you own? Where is the list located?
		Who are your financial advisors? What are their names, addresses, and telephone numbers?
		Have you developed a letter of last instruction? If so, where is it located?
		If you have a retirement program, is there a death benefit for survivors? If so, who should survivors contact?

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