

Have the Talk

By Dennis J. Rogers, CPA, CFP®

Most of us find it very difficult to start conversations with our loved ones about some of the most important topics in life: death and dying, health in old age, financial arrangements, and similar subjects. The things that happen toward the end of our lives are inevitable, but they are still uncomfortable to talk about. It is especially difficult for a parent who has been very independent to admit concerns to their children.

The problem is that these things will happen whether we talk about them or not. If we do make the effort to have these uncomfortable conversations, we may improve the situation and be more likely to have our wishes followed. It is quite hard for someone to give you what you want if they do not know what you want.

It is my recommendation that the older generation initiate the conversation. After all, it is your wishes that are being carried out. It is also usually very difficult for the children (regardless of age) to start a conversation about their parents' elder care and death. However, sometimes there is just no choice. The younger generation often will have to just step in and start the conversation. It may be helpful to invite the children to a meeting with a financial professional and have that person initiate the discussion.

There are a few things you should consider ahead of time so that you are prepared your time:

- What are your biggest concerns? These can be very broad topics.
- How does your family usually respond to difficult discussions?
- What types of needs do you anticipate?
- Be open to continuing the conversation at a later time. At least you opened the door.
- Admit the obvious – “This is a difficult conversation, but we love you too much to just ignore it.”

Usually, the most difficult part of this conversation is just getting it started. Most of us have some type of process for formulating a resolution or two at the start of a new year. I believe this is very healthy even if we do not follow through on it all the way. At least we have admitted to ourselves that there is something we would like to improve and have a chance to move in a positive direction.

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