

Northeast Wealth Management Kate Leonard Psy.D. & Jim Moniz MSFS 34 Main Street Extension, Suite 303 Plymouth, MA 02360 Office: (781) 353-5043 cleonard@supremealliancellc.com https://www.northeastwealthmanagement.com/



The Role of Caregiver Affects Women Differently Tips to meet the needs of your loved ones, employer, and yourself

Today, like so many other women, you may be facing a new challenge while you're still working full time. Your children are growing up just as your parents are slowing down and need assistance with daily activities. Although years ago, extended family members under the same roof usually took care of an elderly parent at home, you are part of a new generation of caregivers who may have to switch to a part-time schedule or exit the workforce altogether to meet the needs of aging parents, and possibly, spouses in the future.

This trend in caregiving can affect women's professional advancement at work, as well as their ability to save and plan for retirement. It's not surprising that women are looking for ways to reduce their caregiving stress and anxiety levels, while trying to stay afloat financially through it all.

Caregiving, Work and You

If you're toggling between caregiving and work, or anticipate having to take on this responsibility in the future, here are some tips to meet the needs of your loved ones and employer, and still take good care of yourself:

• Now, more than ever, it's important to cultivate a support network. Join a local caregiver support group in your area. You'll meet people in similar situations who understand exactly

what you're going through. You won't stay strangers for long.

- If still working, try and arrange a more flexible schedule with your employer, if possible. You may be able to reduce your hours and still hold on to your workplace benefits.
- Take advantage of any workplace Employee Assistance Programs to help you cope. They may offer elder care resources and referrals, and/or individual counseling with licensed professionals that can make a positive difference in your own health and on-the-job performance.
- Consider adult day health centers close to home or work. These popular day programs allow you to go to work or meet other daily obligations knowing that your loved one is being taken care of in a safe environment. Services include nutritious meals, gentle physical activity, and plenty of time for socializing among peers.
- If you're caregiving from long distance, inquire about geriatric care management services or home health care through an established, licensed agency. "Partners in caregiving" can help ease the burden and reduce your stress

and anxiety levels by checking in with you regularly.

 Start the conversation with your loved one about Long Term Care planning. Talking about LTC may feel awkward at first, but the possibility of a debilitating illness or injury could limit care options. You may want to discuss long term care insurance, which provides more care options, including at-home care, assisted living facilities, nursing homes, and adult day health services, and helps to cover these expenses.

The demands of caregiving for an aging parent, relative, or spouse can be overwhelming, but the good news is that you're not alone. Support is available to help restore your work/life balance.

Someday, you may be in the position to help other women in the same predicament by sharing what you've learned, as the circle of caregiving continues.

Securities offered through Supreme Alliance LLC, Broker/Dealer, RIA, Member FINRA