TWMC Caregiver Planning Checklist

A TWMC Planning Guide - Beacon Knowledge Centre

What should we understand, organize, and discuss before decisions have to be made?

Caregiving can mean helping a parent, a spouse or partner, a child or adult child, or another family member - and it can begin gradually or all at once. Caregiving touches two lives: the person receiving care and the person providing it. This guide addresses both.

Diagnose Before You Prescribe™ - begin by understanding the circumstances, wishes, responsibilities and risks before considering possible solutions.

REVIEW NOW - When Circumstances Change

Every significant life event triggers a planning review.
Review promptly after a serious diagnosis, hospitalization, cognitive change, loss of mobility, new disability, a driving concern, death or separation, a move or change in living arrangements, a need for home care or long-term care, caregiver burnout, a significant employment or financial change, or suspected fraud or financial abuse.

1. Wishes, Priorities & Who's Involved

- ■ Discuss priorities for independence, living arrangements, privacy, daily routines, health-care preferences and family involvement.
- ■ Ask what "good support" looks like before assuming what the person needs.
- ■ Clarify who they want informed, consulted or involved - and who they do not.
- ■ Separate what needs attention now from what can be planned for over time.
- ■ Revisit the conversation as needs and preferences change.

2. Decision-Making Authority

- ■ Confirm whether powers of attorney for property and for personal care exist in Ontario, and locate the signed documents.
- ■ Helping someone informally is not the same as having legal authority to make decisions for them.
- ■ Where documents do not exist, consider discussing wishes and appropriate legal planning while the person can participate.
- ■ Capacity and substitute decision-making are situation-specific. Consider qualified legal or health-care guidance where authority or capacity is uncertain.

3. Documents Worth Locating Now

Identification and health card; will and powers of attorney; insurance policies; pension and benefit statements; tax returns and Notices of Assessment; account and debt summaries; property records; professional and emergency contacts; health or medication information where appropriate and lawfully shareable; and information about where digital records are kept.

Locating information does not create authority to use it. A caregiver does not automatically have a right to another person's accounts, health information, passwords or digital access.

PAGE 2 - ORGANIZING THE FINANCIAL & CARE PICTURE

Build a clear picture first. The purpose is to understand what exists, what may be changing, and what questions need attention.

4. Income, Accounts, Insurance & Housing

- List current income sources, pensions and government benefits.
- Organize bank, investment and registered-account summaries, together with a current list of debts.
- Review existing insurance and workplace benefit information.
- Note housing costs, recurring bills and other ongoing commitments.
- Keep a current list of professional contacts, such as an accountant, lawyer and financial professional.

5. Care Costs & Living Arrangements

- Identify current and potential costs, including transportation, equipment, home modifications, personal support and other out-of-pocket expenses.
- Ask about home and community care, respite options, and the assessment or access process in your area.
- Consider accessibility needs if the person hopes to remain at home.
- Research retirement residence and long-term-care options before a decision becomes urgent.
- For each option, confirm what is publicly funded, partially funded or privately paid. Availability and eligibility depend on current program rules and assessment.

6. Tax & Government Benefit Considerations

- Check current eligibility for caregiver-related federal and Ontario benefits, credits and support programs.
- Keep receipts and records for expenses that may later be relevant for tax or benefit purposes.
- Do not assume a program, tax credit or deduction applies because it helped someone in a similar situation.
- Consider qualified tax advice when caregiving materially changes income, dependency, medical expenses or other tax circumstances.

7. Care & Housing Questions Worth Asking

- What help is needed today - and what may be needed six or twelve months from now?
- Can the current home continue to support safety, mobility and independence?
- What would trigger a move or a higher level of care?
- Who will coordinate appointments, transportation, services and records?
- What costs are recurring, and who is expected to pay them?

> **PLANNING PRINCIPLE**
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> Facts create understanding. Objectives create direction. Risk defines boundaries. Time determines strategy.
> Before choosing a care or financial solution, understand the current facts, the person's wishes, the risks and the likely timing of decisions.

PAGE 3 - PROTECTING THE CAREGIVER & COORDINATING THE FAMILY

Caring for someone else shouldn't have to mean losing sight of your own financial future.

8. Your Own Financial Well-Being

- Review how reduced hours, unpaid leave or a pause in self-employment could affect household cash flow.
- Ask your employer about available accommodations, benefit continuation and pension participation before assuming a leave is the only option.
- Consider how caregiving may affect your own retirement savings, retirement timing and other financial goals.
- Protect emergency savings from becoming the automatic source for ongoing caregiving costs.
- Track caregiving expenses and identify which are personal, shared, reimbursable, gifts or loans.

9. Respite & Sharing the Load

- Identify at least one backup caregiver or respite option before it is urgently needed.
- Build reasonable breaks and backup arrangements into the caregiving plan.
- Agree on who will handle appointments, bills, records, transportation and care coordination.
- Revisit responsibilities when circumstances, availability or care needs change.

10. Communication & Documentation

- Establish a regular way to update family members who are not involved day to day.
- Document reimbursement, gift and loan arrangements, even when family members trust one another.
- Keep the care recipient's finances and the caregiver's finances clearly separate and appropriately documented.
- Discuss how disagreements will be addressed before a conflict occurs.

11. Fraud & Financial-Abuse Warning Signs

- Watch for unusual financial activity, coercion, unexplained transfers, missing documents or misuse of decision-making authority.
- Protect banking, identity and digital information, and avoid casual sharing of passwords.
- If an apparently incapable person may be at risk of harm, abuse or neglect, check current Ontario safeguarding resources. Immediate danger should be directed to emergency services.

A CAREGIVER NEEDS A PLAN TOO

Review your own cash flow, employment benefits, emergency savings, debt, insurance, retirement savings and family responsibilities.

Supporting another person can be meaningful and necessary, but the financial impact on the caregiver deserves to be understood and planned for as well.

PAGE 4 - YOUR CAREGIVING PLANNING CONVERSATION

Use this page on your own or with your family to turn the checklist into a practical conversation.

What has changed - and what does the person receiving care want?

What decisions may need to be made soon, and who is responsible for what?

Documents or information we need to locate

Government programs, benefits or workplace supports we need to investigate

Professionals we may need to speak with

My own needs and financial considerations as a caregiver

Our next family / planning review

Caregiving asks a lot of the people who step into it. Planning early, communicating openly, and organizing the right information can help families approach difficult decisions with greater clarity. At TWMC, we believe in Diagnose Before You Prescribe™ - understanding the circumstances before considering the possible solutions.

Educational Information Only: This guide is provided for general educational and informational purposes only and should not be considered individualized financial, investment, insurance, tax, legal or accounting advice. Individual circumstances vary. Where appropriate, readers should consult qualified professionals regarding their specific circumstances.

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