

RIPPLE EFFECTS OF THE RECESSION: THE PLIGHT OF FAMILY CAREGIVERS

Since the publication of its first edition in 1976, *You and Your Aging Parent** has been updated 3 times incorporating the latest research findings and addressing current political and health care issues. Its 4th edition was published in early 2008 preceding the full onset of the current economic recession. A fitting postscript - if it could now be added - would address its adverse effects on chronically ill and/or disabled older adults and their families who provide the bulk of long term care. This recession promises to exacerbate a long standing deficiency in services to older adults - coverage for long term care.

All editions of *You and Your Aging Parent* have emphasized the staggering costs of long term care both in dollars and the time spent in caregiving for disabled and ailing parents. Most in jeopardy have been families without financial resources, those ineligible for Medicaid support, and those without expensive long term care insurance for their elders. Today, more adults and families are in jeopardy including older adults who before the recession had sufficient savings and/or equity in their homes to pay for their own care.

Although the evidence is still anecdotal, increased cases of elder abuse and neglect have been reported. Short of neglect and abuse, families are anxious about how they are going to care for their elders. Geriatric care manager, Leonie Nowitz, reports that many adult children who call her are anxious about their parents' reduced assets and are struggling to figure out how best to plan for their parent's current and future care needs. They are also fearful of a decline in the availability and quality of nursing home and home care services.

The decline of poverty among older adults since 1960 - largely due to Social Security and the Great Society programs - is to be applauded although significant numbers of older adults, particularly women and minorities, live below the poverty line. With the anticipated growth in the number of older adults in need of care coupled with diminished financial resources, the pool of those living below the poverty line and receiving inadequate care could grow significantly.

Ed Olson of the consulting firm of Ejj Olson & Associates, an affiliate of SBW Partners, brings this point home in his article - *Older Adults and the Economic Recession of 2008/2009*: ** "With the decline of the economy in 2008, older adults with moderate incomes became vulnerable to the loss of savings, equity in the value of their property, medical insurance and retirement benefits. This vulnerability will dramatically impact poverty statistics as the year 2009 unfolds with the expectation that the poverty rate for older adults will rise dramatically.

He concludes "With the election of a new administration that is committed to intervention through stimulus programming, it is essential that the growing poverty in the older population be among the issues addressed."

And, we add that among these issues must be the **support of family caregivers and sufficient coverage for long term care.**

*B. Silverstone & H.K. Hyman. *You and Your Aging Parent: A Guide to Emotional, Social, Health and Financial Problems*. Oxford University Press, New York, 2008.

**Ejj Olson & Associates is a health and human services consulting firm specializing in strategic planning/visioning. Ed Olson's article is pending publication.

We look forward to your comments and experiences.