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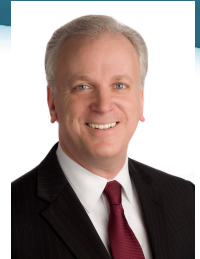
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LEGACY LEDGER



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Sandwich Generation Month

We hope this month's newsletter finds you well and enjoying the start of summer with your family.

Here at the firm, we are gearing up to celebrate Sandwich Generation Month in July. This is an important observance that highlights the challenges faced by adults caring for their own kids and aging parents at the same time. Maybe you find yourself part of the "Sandwich Generation" today or know someone who is.

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Approaching The Conversation of Money Management With an Elderly Parent

Estate Planning attorneys very often find themselves advising adult children of the elderly on the intricacies of managing their parents' finances.

While it may seem straightforward at first, there are a lot of details and difficulties that can get in the way.

There are so many things to coordinate, and often the parent is less than helpful in the process.

Being somewhat prepared and having access to an estate lawyer are two of the ways you can help avoid some of the more common pitfalls, such as:

- **Memory Loss** – Memory loss is prevalent among the elderly, and it's actually one of the big reasons that adult children are called in to take over finances. Unfortunately, it also makes the job that much more difficult because the parent isn't able to answer important questions such as "How much do you



owe?" or "When is this bill due?"

- **Role Reversal** – For the majority of the adult child's life, the parent has been in charge. Taking over and being firm with the parent can be more than a little uncomfortable. On top of that, it can be frustrating and cause resentment to see the person who taught you so much no longer following their own advice
- **Lack of Information** – Your parent may have chosen to be

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Rebooting Your Metabolism

If you feel sluggish, your clothes seem uncomfortably tight and you're constantly craving a sugar hit, chances are your metabolism is operating in slow motion and may be in need of a reboot. The good news is that although genetics play a part, adjusting the kind of foods you eat can also help to get your metabolism to go faster again.



Resetting your metabolism means making a short-

term move to a restricted diet, usually around two weeks, to enable your body to begin metabolizing stored fat, as full fat cells that are forced to enlarge further can cause inflammation and higher insulin levels, resulting in a slow metabolism.

General guidelines to achieve a metabolism reset include carefully choosing carbs, with those found in salads, fruits and non-starchy vegetables needing to make up 80 percent of every meal's volume. This will help to naturally cut down the calorie-dense carbs and help to reduce blood sugar levels, insulin levels and increase weight loss.

Eating probiotics and prebiotics will also help you to maintain healthy gut microbiome and support your healthy new weight.

Getting Rid of Financial Stress

Many people are stressed by their finances, but the good news is that having a budget and using it correctly can make the great majority of financial worries disappear.

One of the simplest pieces of advice for people with financial stress is to start making use of basic money products.

A surprising number of people today do not have even have basic banking products such as savings or checking accounts, and without using such services and products no one is going to be able to achieve any kind of real financial success but opening such an account in a local reputable bank can be done easily on the internet.

Another good tip is to put at least \$5 from every pay check into a different account until you have a nice cushion/buffer in the event of any spending or income anomalies.

This money should only ever be used to cover account shortages and not as a way to increase your spending budget.

Increasing your number of income streams, either by working overtime or taking on freelancing work such as blogging, is also a good way to relieve financial stress.



Approaching The Conversation of Money Management With an Elderly Parent

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forthcoming about finances with a lawyer, but that doesn't mean that they want to let their children in on all the financial details of their life. Previous generations found it improper to discuss money, resulting in an air of secrecy that can be difficult to break through.

So, how should you deal with these obstacles?

As with so many other aspects of life, the best way to deal with problems is to avoid them altogether. The earlier you and your parent start meeting with an attorney that you trust, the more likely you are to get the information you need.

As an added bonus, your parent will have the ability to make his or her wishes known in order to offer guidance on how to handle their affairs if and when all of the responsibility is passed on to you.

No matter what stage the parent is at, the subject needs to be approached. Again, earlier is better, as the parent is more likely to understand the importance of what is happening.

You may choose to start the conversation by relating it to your own estate planning or by bringing up a situation you heard about recently, such as the death of a celebrity.

A good attorney can offer suggestions on how to bring up the subject, as well as how to help steer the conversation in the right direction.



About Attorney Paul Bernstein

Attorney Bernstein started the Bernstein Law Group, PC in 1996 focusing on estate, elder, business, social needs and asset protection planning. He is the areas only board-certified Estate Planning Law Specialist*.

Quote of the Month

“Successful people begin
where failures leave off.
Never settle for “just
getting the job done.”
Excel!”

—Tom Hopkins



A large part of our practice is dedicated to working with this largely-underserved demographic. Unfortunately, it's the decline of an older parent's health, or early signs of dementia or Alzheimer's that often brings families into our office for the first time. We know what an extremely difficult and distressing situation it can be for everyone involved, especially when planning hasn't occurred before the crisis.

Please know that proper estate planning is one of the most important ways that "Sandwichers" and their parents can ease the burdens they face—both before and during a healthcare emergency or end-of-life situation.

It is critical for you to help the seniors in your life get their financial and health plans in place while they are still well and able to communicate. It starts with open and honest conversations, and we have given you some tips on how to have them in the feature article.

So much is at stake if you don't face these issues head on. For example, if your loved one rapidly deteriorates and a physician determines that they no longer have the capacity to make decisions on their own, your family may be forced to establish a conservatorship, which is public, messy, and expensive.

Or your parents may need long-term care that neither private insurance nor Medicare pays for. Will mom and dad be able to cover the \$10,000-\$15,000 a month costs without their entire life savings going to a nursing home?

The good news is that, if you plan ahead, you can avoid these crisis situations, stay in control, and pick up benefits and resources along the way to offset the costs of mom's and dad's care.

That's exactly what we help adults and families of all ages and backgrounds do here at the firm. If you'd like to explore what a comprehensive estate plan would look like in your situation or feel your parents or another loved one needs their current (and possibly outdated) plan reviewed, feel free to contact the office.



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