



# The Parent Shift: Stepping Up to Help Ageing Parents

One day you're asking your parents for advice — then suddenly, you're the one making the decisions. From paying bills to managing care and navigating big medical calls, supporting ageing parents brings unfamiliar responsibilities, often all at once.

Whether you're helping to organise their finances, attend appointments, or manage care decisions, being informed and proactive makes all the difference. While this transition can feel overwhelming for you, it can be just as overwhelming for your parents to be grappling with the loss of independence and a fear of being a burden.

In this edition, we cover:

- ✓ What documents to gather
- ✓ Setting up a legal authority to help
- ✓ Navigating health and aged care
- ✓ Managing family tensions
- ✓ Accessing government support
- ✓ Preparing for end-of-life care



# 01 Sharing Financial Information

You'll need access to key details to start supporting your parents. Create a simple file, but consider where and how it's stored, as it will contain sensitive personal information.

## What to include:

- Contact details for their accountant, estate lawyer and financial adviser
- Latest bank, credit card, superannuation and tax return documents
- Latest utilities and rates statements (electricity, gas, water, telephone, council rates, strata levies, home insurance, contents insurance, car insurance)
- Copies of ID: Medicare, driver licence, passport
- Government reference numbers: Centrelink, Aged Care, Tax File Number

## What to consider:

- ❖ Apps like Apple Notes or Google Keep are great for organizing and having easy access to essential information, including photos of cards and statements. However, it's important to consider the security of those tools for the personal information you'll be storing in them.

## 02 Making Financial Decisions

Helping with money matters goes far beyond online banking logins. Your parent will need to formally appoint you to act on their behalf using an Enduring Power of Attorney (EPOA). This legal document allows you to make financial decisions on behalf of your parent, either immediately or once a medical practitioner confirms they've lost capacity to make decisions. Put the EPOA in place early, and make sure to register it with banks and super funds well before it's needed — ideally before your parent loses capacity.

### What to check:

- Can you make decisions on your own ('severally') or must make decisions with someone else ('jointly')?
- Can you act immediately after your parent and you have signed the Enduring Power of Attorney? Or must a medical practitioner, to certify that your parent has lost capacity to make decisions before you can act on their behalf?

### Practical Tips:

- Banks often require both parties to visit a branch with identification or a letter from a treating doctor if your parent has lost capacity. It can take financial institutions ten days (or longer) to process it in their systems.
- Industry or retail super funds typically require certified copies of identification documents for both the parent and the attorney to be submitted by post.
- Your parent's financial adviser or accountant can walk you through the process for a self-managed super fund.

### What to do:

- ❖ Be added as an authorised representative to utilities and insurances (electricity, gas, water, telephone, council rates, strata levies, home insurance, contents insurance, car insurance)
- ❖ Create or collect logins and passwords for online portals
- ❖ Create a spreadsheet of income and expenses to track cashflow on a weekly, monthly and quarterly basis

## 03 Sharing Health Information

Keeping track of health becomes harder with age. A centralised health file can help.

What to include:

- Contact details for their GP and specialists
- List of medications and dosages,
- Copies of Medicare and private health insurance cards
- Government reference numbers (Aged Care number, Centrelink number, Commonwealth Seniors Healthcard Card)
- Their health history

## 04 Making Lifestyle, Health or Medical Decisions

Attending appointments with your parent and keeping notes helps ensure continuity of care. Be thorough; track correspondence and confirm everything in writing. Keep notes even in hospital. Even with the best of intentions, information can fall through the cracks between medical teams. Don't be shy to ask doctors or nurses to spell the names of medical conditions, treatments or medications.

To be legally involved, your parent should appoint you as their Enduring Guardian, which only takes effect when they no longer have decision-making capacity. This legal document allows you to make lifestyle, health and medical decisions on behalf of your parent.

What to do:

- Speak to My Aged Care, Centrelink and private health funds about being added as an authorised representative
- Discuss preferences for care and living arrangements in advance
- Ask now about their preferences for medical care and living arrangements.

## 05 Using Government Entitlements & Services

The Commonwealth Government offers vital services for seniors.

### Where to start:

- My Aged Care: Assessment and funding for home-based aged care (soon to be renamed Support at Home in July 2025) and residential aged care.
- Centrelink: Assessment for the Age Pension, carer payments, and the Commonwealth Seniors Health Card.

### What to do:

- Register for MyGov and linked services like Centrelink, ATO, Medicare, My Aged Care
- Register your parent for My Aged Care once they are aged 65 (or younger if they have dementia). Your parent may not need aged care services at this stage and does not need to take up any services offered.
- Check eligibility for the Commonwealth Seniors Health Card. It is income tested, but eligibility is quite wide given the relatively high threshold.

## 06 Managing Family Dynamics

Caregiving might begin with small tasks, such as picking up groceries or driving parents to medical appointments. These responsibilities typically fall to the sibling who lives closest, does not have children, has a less demanding job, or is the eldest daughter. Over time, the demands increase, and the sibling can become a part- or full-time caregiver. This imbalance can lead to frustration and resentment, as they feel unsupported while others remain uninvolved.

When it comes to long-term care, differing perspectives can create additional tension. For example, a primary caregiver may resist the idea of their parents leaving the family home or moving into a senior living community, viewing it as a loss of independence or a personal failure. Meanwhile, siblings who are less involved may see transitioning to professional care as a logical and necessary step, creating a clash of opinions that can be difficult to resolve. It's rarely simple, and your parent's voice should remain central to any decision.

### What to consider:

- Set expectations early — who does what, and when?
- Keep communication open and regular
- Acknowledge emotional and practical tensions that arise
- Different views on long-term care can also lead to conflict. One sibling might want to maintain independence at all costs, while another sees residential care as a necessary step.

## 07 Being Prepared

End-of-life planning is emotional, but incredibly helpful. Have early conversations about your parent's preferences and put plans in place. When a loved one is dying, there is so much to navigate, and this preparation will help.

### Medical Checklist:

- Advanced care directive outlining medical wishes.
- Ask hospital social workers about community palliative or hospice services—there may be more support available than you realise.

### Financial Checklist:

- Check the will is up-to-date
- Check death benefit or reversionary nominations are in place on superannuation accounts (with legal or financial advice as needed).
- Check access to a bank account in the surviving partner's name, as the bank will cancel credit cards if the primary card holder has died and will freeze joint accounts.
- Be aware that points or rewards (like frequent flyer points) typically expire on death and must be transferred ahead of time.

### Funeral and Interment Checklist:

- Ask if they prefer a funeral or memorial and any wishes they have for the ceremony.
- Discuss if they want to be cremated or buried and any preferences for where they would be interred or buried.
- Understand the cost of funeral or interment arrangements and make funds available to pay.

## Start the Conversation Now

If you've been meaning to talk to your parents about their future plans, it's time to take that first step. These conversations can be hard to start, but they're even harder to leave too late. Whether it's sorting out powers of attorney, understanding aged care costs, or simply understanding what they want, the earlier you begin, the more choices you'll have.

If you have questions, we're here to help.

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