

While multiple sclerosis, Parkinson's and dementia are different, many of the concerns that family caregivers experience are the same. That's why the Alzheimer Society, the Multiple Sclerosis Society of Canada, and Parkinson Canada have much in have partnered to share resources and provide new information and webinars to support family caregivers facing one or more of these neurological conditions.

Talking finances for caregivers

When someone is diagnosed or is living with a neurological condition such as multiple sclerosis, Alzheimer's disease (or other form of dementia) or Parkinson's, they may have many questions. It can often be a difficult time for them and their families. Navigating new responsibilities such as medical appointments, and confronting challenges that come with changing abilities can be difficult. Caregivers often provide much-needed support in ways they may be unprepared for or expect.

That's why it's important to take the time to plan for the future. This can include learning about available community resources now and as the person's needs change. But it should also include understanding the person's income, assets, debt, benefits and entitlement for financial programs and supports. Getting a good handle on the individual's finances can be overwhelming and stressful. There are many considerations to keep in mind when discussing and organizing finances with people living with neurological disorders. This includes budgeting for any new expenses such as in-home help or equipment, working with insurance companies, and planning for the future. For caregivers, it's important to establish ways in which they and the person they're caring for can talk about finances and learn how to make decisions together.

Understanding each other's priorities and wishes along with open communication is important for caregivers and the person with the condition to avoid conflict, build mutual understanding and work together to make financial decisions.

Budgeting

One useful and important step is to work to create a budget that considers new expenses. Keep track of any symptom-related expenses such as massage, alternative therapy, or travel to medical appointments. This will help you budget appropriately for any new medical costs. There may also be changes in your income now and in the future, including changes in the number of hours you work or your eligibility for disability benefits.

Health and life insurance

In Canada, provincial and territorial healthcare programs can help with medical costs such as doctors' visits and tests. These plans differ by province/territory, so it is important to keep up-to-date with what is covered through public health care in your province. Private insurance that is provided through your employer or privately purchased can also provide extra benefits that differ plan-to-plan. Keeping track of what benefits are afforded to you and what is excluded is important. Knowing what might need to be paid out-of-pocket and if reimbursements are available is also important.

Contacting your provincial ministry of health or your employer's human resources department can provide you with guidance and information on your public and private health insurance options. All provincial governments also have established public drug programs that can assist with the cost of prescription drugs. The programs often require users to meet established criteria that might be dependent on the stage of the disease or the person's income.

Considering life insurance can be difficult for some people living with MS, dementia, Parkinson's or other chronic illnesses. However, it's a good idea to provide financial support to children and other family members if the person with the condition dies.

Future planning

Changing and unpredictable physical and cognitive abilities can make planning with a chronic illness difficult. It can be helpful to talk about and plan for specific situations ahead of time so there is a clear, mutual understanding about what to do if cognitive or physical changes occur. Discussing options for making future planning decisions such as naming a substitute decision maker, engaging in an estate planning process, or preparing a will can help clarify a person's values and desires. Working with a lawyer on these matters can be helpful to ensure all regulations are being followed accordingly.

While talking about finances can be difficult, and at times awkward, caregivers can reduce stress and worry by having frank conversations about budgeting, medical costs, and future planning. There are many helpful resources available from the MS Society of Canada, Parkinson Canada and the Alzheimer Society of Canada. Staff members can also connect you with other organizations to get you the information you need to make good decisions.

Resources

[Alzheimer Society of Canada](#)

[Planning for the Future](#)

[Personal Planning](#)

[Other resource for caregivers](#)

[Multiple Sclerosis Society of Canada](#)

[MS and Income Security: Planning for the Future](#)

[Insuring Your Future: Your guide to life insurance and multiple sclerosis](#)

[Adapting: Financial Planning for Life with Multiple Sclerosis](#)