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0:04

JIM: Welcome, and, today, we’re going to be talking about something that seems to be impacting more and more people and that’s the disease of Alzheimer’s. I was just having this discussion with my wife not so long ago. She’s got a couple aunts and uncles that have been afflicted with the disease. She just had a couple of family walks raising awareness and raising money for the disease and I think it’s becoming much more prevalent knowledge about it that it does exist, I think it’s becoming much more prevalent in family situations, and my wife was saying, you know, I never remember Alzheimer’s afflicting all these different people. The thing is, from my perspective, I’ve had a lot of family members affected by it. I had a grandmother and a grandfather on separate sides that have been impacted by this. Looking back in the family history, I don’t really see a lot before that but the fact of the matter is, with medical technology today and the miracle of modern medicine, people are living longer and becoming more susceptible to the disease but I think there’s a lot of people, probably myself included, that don’t completely understand it but, in working with clients, I see it’s something that we really have to prepare and plan for. Whether that’s using insurance or not, having a plan is important so, today, I’m privileged to have a couple of guests. I belong to the National Association of Insurance & Financial Advisors and a fellow member that I’ve gotten to know through the years is Kristin Alfheim. She’s just very passionate and she had shared with me that she’s a board member of the local Wisconsin Chapter for Alzheimer’s. She brought a guest along today who is current director in the Wisconsin Chapter. It’s been awhile since we visited on this subject and I think it would be a great time to share with our listeners again some of the issues that are out there, updates of what’s going on, and help people understand this terrible disease a little bit better so welcome Kristin and welcome Diane Botz. Let’s start out with what is Alzheimer’s disease?

1:58

DIANE BOTZ: Alzheimer’s disease is an irreversible, progressive, and fatal brain disease. What it does is it slowly destroys your memory and it destroys your ability to think and your ability to carry out even the most simple task of daily living. One of the myths of Alzheimer’s disease is that it is a normal part of aging. Alzheimer’s disease is not like other diseases that we face. This one is a brain disease and it is the most common cause of dementia among older people. What it does is it actually destroys the brain and it destroys your ability to function.

2:35

JIM: It seems like a lot of times you hear people, they just chalk up any cognitive issues with Alzheimer’s but you mentioned its one thing that develops dementia. I know a lot of times people with all the different medications they’re on can create some signs that might seem like Alzheimer’s but aren’t Alzheimer’s so what are some of the signs that a person can look for? You said there’s 10 signs that are kind of warning signs that maybe someone has Alzheimer’s. What are those?

3:02

DIANE BOTZ: The first one that we tell people is if you have memory problems significant enough to affect your daily living, immediately go to see a physician. Some of the major warning signs are, again, the memory changes that disrupt your daily life, challenges in planning or solving problems, difficulty completing familiar tasks. We see, often times, one of the leading indicators is the person can no longer balance a checkbook, a person can no longer reconcile his back statements, so, again, something that has been very familiar is no longer able to be done. A person with Alzheimer’s disease will develop confusion with time or place. They may know what day it is. They may not know what time it is. They may know what times it is. They may not know what day it is. Trouble understanding visual images and facial relationships. A person with Alzheimer’s disease will also develop new problems with words in speaking or writing so, for example, we often times will say, oh, what am I trying to say? A person with Alzheimer’s disease will lose that ability to actually find that correct word. A person with Alzheimer’s disease will misplace things and the difference between normal part of aging is, if I can’t find my keys, which we all do that, I can typically go back and retrace my steps and find where I left those keys. A person with Alzheimer’s disease loses that ability to retrace the steps. A person with the disease will also have decreased or very poor judgment and, of course, the disease will make a person withdraw from work or social activities and it will also affect the mood and the personality. Those are the 10 major warning signs and, if any of those are visible, we encourage that person to see the physician because, as you said, Alzheimer’s is a part of dementia but dementia can also be caused by medication side effects, tumors or infections in the brain, blood clots in the brain, Vitamin B12 deficiencies from thyroid, kidney, or liver disorders, and even chronic alcoholism. Those will be forms of dementia. The difference would be Alzheimer’s disease is fatal and irreversible.

5:06

JIM: I have had numerous clients through the years where that has been the case. The families all worry that it might be Alzheimer’s but it’s a good idea to figure out whether or not that’s really the case because, if it is something like you just talked about, that can easily be fixed and working with your doctor so, now, if someone receives a diagnosis of Alzheimer’s disease, what’s the next step? What should they do?

5:30

DIANE BOTZ: The next step would be, of course, to sit down and develop a list of questions and a care plan and the Alzheimer’s Association is available to help with at least those first steps and then walk through the disease process so Alzheimer’s Association has a 1-800 number that is available anytime, day or night. Once a person is connected with that number, we can connect the person, either the family member or the person with the disease, we can provide information and referral, support groups, research programs that are going on, education programs, just a myriad of resources that are available. We can talk with that person about what questions to ask the physician. We can talk through the steps of what to be prepared to face when doing this journey with Alzheimer’s disease, and then we can talk about legal and financial planning options and make those referrals because that is of utmost importance.

6:26

JIM: Now, as you say that, I’m a big advocate. Kristin, I know you’re in the business, you’re an advisor just like I am. I tell you what. When I sit down with clients, I don’t care what age they are. Usually, we start out with things like financial power of attorney and healthcare power of attorney. A lot of times, people look at Alzheimer’s. Hopefully, they’re not waiting until they have diagnosis to put these things in place. I’ve had a situation with an adult son who a railing broke where he was and he fell and hit his head and he was in a coma for a week. Just being able to deal with the doctors and hospitals and deal with all the issues that come up, we wouldn’t have been able to do that without proper powers of attorney. Kristin, what would you add to that?

7:04

KRISTIN ALFHEIM: Being able to plan ahead, many times in our field, we hear clients say, oh, we don’t need that yet, we don’t need that yet, and the reality is that you put those tools in place so that your decisions, your wishes can be carried out when you don’t have the ability to do it so there’s no question the sooner the better. Also, just in general planning, the reality of this disease and its impact on a family, a financial situation, is immense and, so, to be honest, you really need to consider the ramifications of, heaven forbid, if this disease does hit your family, have you made the right steps, have you put in safety net devices in your retirement plan to address them. There are multiple different tools you can use. You have to start talking about them when you have the ability to do so, which means earlier than later.

7:51

JIM: Absolutely, and, Diane, I’ve heard numbers about how many people are being diagnosed with this terrible disease. What’s the latest?

7:57

DIANE BOTZ: The numbers are quite staggering. To put into perspective, every 67 seconds, a new case of Alzheimer’s disease will develop. Now, that does not mean it’s diagnosed. We have learned that Alzheimer’s disease develops years before it is ever diagnosed so a person in his 30s or 40s may already be developing the disease and not even aware. Where we are now in research shows that by the time the symptoms are displayed, it is too late to reverse that progression of the disease so, again, every 67 seconds, a new case develops so, currently, there are five million Americans living with Alzheimer’s disease and each of these Americans is surrounded by a minimum of three caregivers so that means five million people with the disease surrounded by 15 million caregivers and our statistics show that those numbers will triple in just a few years, which will mean 15 million people living with the disease surrounded by 45 million people who are caregivers.

9:03

JIM: I’ve heard people say that nobody has it in my family, especially when I talk to them about planning and that that’s an issue because I’ve had a lot of family members get this terrible disease. Is it true that it’s not hereditary because I would beg to differ with that if you said it wasn’t but I think it is something that you can get whether it’s in your family or not, isn’t that right?

9:22

DIANE BOTZ: That is absolutely correct. We do know that if it is in your family, you do have an increased likelihood of developing the disease but research now shows us that everyone with a brain is at risk for Alzheimer’s disease and that is a huge number and, again, back to what you said at the beginning, the reason is we are living longer and age is the number one risk factor for Alzheimer’s disease. It’s just staggering from the age of 65 to 80 how many people will develop this disease.

9:55

JIM: So the good news is our politicians in Washington are not subject to the disease because they don’t have a brain, right?

10:02

DIANE BOTZ: I’m not allowed to comment.

10:07

JIM: That goes on both sides of the aisle. We’re going to take a short break and, when we come back, we’re going to continue talking to Wisconsin’s Director of the Alzheimer’s Association here in Wisconsin as well as Kristin Alfheim. She is also on the board and she’s an advocate for the association so please stay tuned.

10:27

BREAK

11:56

JIM: Welcome back as we continue to talk about Alzheimer’s and what impact it can have on the family and steps you might look to in helping to plan for this disease if it afflicts you or one of your family members as well as some of the resources that are available through the American Alzheimer’s Association. Before the break, we were talking about just the sheer number of people that are developing Alzheimer’s and you talked about the numbers probably tripling and I’m sure that coincides with the 10,000 baby boomers a day that are retiring as they get older,. It certainly seems to affect people as they get older. One thing I thought was interesting, you said the beginning stages typically happens in 30s or 40s but, by the time it shows itself, it can’t be cured or reversed. Are you saying, then, that they are developing some things where this could be detected, which could possibly prevent or maybe retard the growth of this disease or is that something still in the research stage?

12:48

DIANE BOTZ: The research programs are going on throughout the world and the Alzheimer’s Association convenes an international research conference every year to bring these leading researchers together so that they can share their findings. Let me kind of compare to heart disease. When there were research dollars put into heart disease, we learned about things like lowering our cholesterol. Drugs were created to help us do that. We learned about high blood pressure, how to keep our blood pressure at a normal level. That’s what researchers are trying to do with Alzheimer’s disease but, remember, we’re dealing with the brain, very difficult to study, but what the researchers are hoping to do is to find a way before the disease develops to help us decrease our risk of developing the disease and there are steps that people can put into place now. We know that what is good for your heart is also good for your brain so things like no smoking, reduced drinking, keeping your weight under control, exercise, those are all good things for your brain as well. There’s not a cure for Alzheimer’s disease, there’s not a treatment for Alzheimer’s disease. That’s where those research dollars are so desperately needed because we need to be able to find a way to treat this disease, prevent this disease, cure this disease.

14:05

JIM: That’s well said and, if someone wanted to contribute money to the Alzheimer’s Association, how do they go about doing that?

14:11

DIANE BOTZ: You can contribute to any of the local chapters. We have chapters throughout the United States. You can go to our alz.org website. You can call our 1-800-272-3900 number. Contribute to a walk, contribute by doing a fundraiser, contribute through planned giving. There are so many ways to contribute and without the research dollars, we aren’t able to fund those research programs that will find cures, treatments, and preventions for this disease.

14:41

JIM: Now, I’ve got to say, as a planner myself, legacy planning for worthwhile organizations like Alzheimer’s is something you can talk to your insurance or financial professional about and they can probably share ways that you can build that into your planning process but let’s take a step back and let’s talk about planning for individuals that maybe everything is good, the skies are clear. We talked about a couple of things like financial and healthcare powers of attorney. In retirement planning, what potential health issues like Alzheimer’s, what tools are available for addressing that and maybe, Kristin, you want to share a couple of things like long-term care and some of the new things that are coming out to help address those issues.

15:20

KRISTIN ALFHEIM: Sure. The great thing about our industry is that it changes to try and match up to the needs of our community and the consumers. Fifteen years ago, there were only limited options. We had the option of purchasing long-term care insurance or do nothing. That’s really all we had and, today, you have lots of options. You have options that perhaps, and this is why you need to talk to your planner, perhaps you should not do anything, just put your legal means in order. If you are in a situation of protecting assets, then talk to your professional. Talk to them about who you are, what you’re trying to accomplish. Some people’s main concern is to have the independence and be able to stay at home or potentially choose where they go. That matters. Your advisor knows which tools to use. They may look at an insurance style contract where you make monthly premiums or annual premiums. They may, instead, look at just reallocation of assets that then give you additional resources for those services. There’s so many different programs out there and, again, each one should be built and chosen based on you and what your concerns and needs are and your professional is going to know what options are out there.

16:30

JIM: And I know a lot of people say, well, I’ll just go on Title 19. I’ve been doing this type of planning for 25 years and the rules and the benefits available through that plan has changed dramatically. As a matter of fact, in Wisconsin here, the most recent change to make it more difficult to protect assets happened as recently as August 1 so, when you look at that, and I always tell my clients, I said, look, it’s all a matter of priorities. Is it more important to leave money for your kids? Is it more money to have quality of life now? Is it important to have quality of life when you’re dealing with these health issues? We had a guest on not so long ago where kids could buy a disability insurance policy that would allow them to collect up to six months of benefits to provide care for a loved one so when you talk about unique solutions that are coming out, it’s just incredible. It’s really a matter of figuring out what is the plan. Where do you prefer to be when you get the care? Who is going to be there to provide the help? One thing I’ve known from my own family situation is, if you want to stay at home, an insurance policy isn’t going to do all the lifting, the government programs aren’t going to do the lifting. Everybody might lift a little bit but you really need a family support group to be able to help that, whether it’s a spouse or kids or brothers, sisters, whatever the case might be. It really seems to be a team effort. Have you found that to be true as well, Diane? When people are facing this issue and putting together a plan, it’s not just on one person’s shoulders. It’s looking at all these different resources, right?

17:57

DIANE BOTZ: That is exactly what happens. Alzheimer’s disease is a disease that does affect the entire family. If a loved one develops the disease, the caregiver, who is that going to be? Is it the spouse? Maybe the spouse can’t be the caregiver. Is it the child? Where is that adult child living? In that same community, across the country? Who is going to be the caregiver for that person? It’s important to know that as that disease progresses that person needs more and more care so when you look at the affect it has on a family, putting together that plan is of utmost importance. Families need to work together. Often times, families are actually ripped apart by this disease. Who’s doing what? Who’s paying what? How are we divvying up the care for mom or for dad? Who’s taking care of the other person that is living with the person with the disease? Caregivers stress is a huge component of Alzheimer’s disease. It doesn’t just affect the person with the disease. It affects the entire family. Those plans need to be put into place to help keep that family unit on task because there are going to be enough variables that come up during the course of the disease.

19:07

JIM: Now, with your role with the Alzheimer’s Association, I’m sure you see it more than most and for most of us, our reaction is, you know, that’s a terrible thing. That’s not going to happen to me so I’ll just put my head in the sand and hope it goes away and the people that have no plan, the results are usually a lot more stress for the family, not as many choices, not as much control of your destiny versus those that actually think about what the plan will be. Regardless of what level you choose, at least you know going in what’s going to happen instead of waiting for fate to deal you the direction you’ll end up going because you didn’t plan for it. Would you say that’s true?

19:43

DIANE BOTZ: Well, absolutely, that’s true, and when you look at our workforce, we know that 67% of caregivers are between the ages of 35 and 64 so that’s your workforce. Those are the people who are doing the majority of the caregiving. Seventy percent of those caregivers are women so, especially if you’re talking about a generation where the man did all of the financial things, the house things, the chores, if he’s unable to do that and, now, the wife is now in charge of those responsibilities, perhaps she has never even had to do that in the past so the children play such a huge, huge role in this disease and we know that more than half of the current caregivers are currently employed full or part-time. How do you manage the job, the family, the caregiving aspects? That plan is so important and it really needs to be developed while the person with the disease is able to give input.

20:37

JIM: Typically, I’m doing family meetings where we get the kids involved. We get the husband, the wife. We also include an attorney to make sure the documents are in place so that the control of the decision making and the finances can be kept in the family but then we’re also discussing, as Kristin talked about, the different insurance products that might be available to help eliminate some of that risk or transfer some of that risk to a company that has much deeper pockets than the family has and there’s no one perfect solution. It really is something that takes a lot of thought. It’s a team effort between your planners and your family to come up with a solution that works with your individual circumstances so that’s always key. I know the Alzheimer’s Association has launched several online programs, has several resources available. Can you share some of those resources and how do people go about getting some of these resources?

21:30

DIANE BOTZ: Just as in your industry, we try to adjust to the changing needs of our constituents and, with the baby boomers developing this disease, with the epidemic, the escalation of the disease, we’ve launched many e-services to help with people who are either at home or unable to leave the home. One such service is called ALZConnected and this is where it’s an online social networking community. It’s designed specifically for people with Alzheimer’s disease and caregivers. They can connect and communicate with each other. They can talk about challenges. They can ask questions and offer solutions. It’s a really great support group kind of setting but is online. We also have Alzheimer’s Navigator. That is a tool that helps caregivers navigate through the disease. It will talk about and raise the issues of planning for the future. Working with your doctors, support groups, activities of daily living, home safety, the knowledge of dementia, and then driving. Driving is a big issue with people with Alzheimer’s disease. We also have TrialMatch. A lot of times, family members will say to us, we want to help. How can we enroll in a research study? TrialMatch unites the person who wants to help with a research program that is taking place sometimes throughout the world. The person goes in, fills out the questionnaire. If there’s a study available, that person is contacted by a researcher or a research team and is able to particulate in a study. We need healthy people as well as those with the disease, again, to help in our research studies to further our research efforts.

23:05

JIM: So, there’s many way people can help. They can help financially through their legacy planning on an ongoing basis. They can help with that and, if you’ve had a family member deal with this terrible disease, as you mentioned earlier, the research is what’s going to help with this tremendously, but you also can help just by volunteering your time. I know Kristin does that. You can volunteer to be a part of this research study but, also, there’s so many more resources that you can give when people are facing this. Don’t go it alone. It’s a team effort. The planning is a team effort. There’s many resources to help you and, again, how do we get that information?

23:41

DIANE BOTZ: You can contact the Alzheimer’s Association 24/7. We are available, alz.org or 1-800-272-3900. We are always here. We know Alzheimer’s disease does not just happen between 9 and 5. We are here for our families, caregivers, professionals, financial planner. Anyone who has a question, we are here.

24:05

JIM: Kristin and Diane, I really appreciate you taking the time to share today. Alzheimer’s is something that I think is impacting more and more people. Any family probably knows at least one person in the family network that has dealt with this disease. Don’t put your heads in the sand. It’s a good thing to plan for ahead of time. You always get better results, the family gets better results when you have an action plan. It’s a team effort so thanks, again, Kristin. I appreciate you joining us with your perspective of being a planner and, Diane, with you working as the director here in Wisconsin. This has been fantastic. Thank you very much.

24:38

DIANE BOTZ: Thank you so much.

KRISTIN ALFHEIM: Thank you. .