CBS NEWS

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Caught In A Caregiving Squeeze

LANCASTER, Calif., Feb 19., 2007

(CBS) Maryann Winchell can't slow down for a minute – driving to her parents' home, shuttling them to the doctor, taking them to the pharmacy – getting them back home.

"Every day, I'm there," Maryann says. "Some days I'm there four hours; some days I'm there all day."

Her 65-year-old mother, Mary Saavedra, has rheumatoid arthritis. Her 82-year old father, David, has Alzheimer's.

"I have to be there for them. I feel like I have to be there for them," she says.

Maryann and her husband Stacy are sandwiched between ailing parents and teen-aged kids who need attention, too.

"There are so many different people my parents have to look after and take care of and help," says their daughter Suraida. "So there's not a lot of leftover time."

Or leftover money.

Stacy bears the brunt of the financial load, working several jobs as a nurse practitioner – believe it or not, in geriatrics.

He says that he doesn't foresee having any money put away for retirement – or an easy way to pay for the kids' college.

Read a new CBS News Poll on caring for aging parents.

The Winchell family isn't alone. About 25 million baby boomers say they help their parents financially – and if their parents become seriously ill, the burden is bigger.

That's because Medicare isn't always enough. Only about 53 percent of all seniors' health care costs are covered, leaving more and more of the financial burden on their children.

For instance, Maryann's mom's arthritis responds *only* to a drug called Enbrel. Each month, it can cost up to $1591.99. That cost almost wiped out her parents' $2,000 monthly income, mostly social security. Then there's their $900 rent, $260 for utilities, and the co-pays for all her mom's other medication. Maryann and her husband had to take up the slack. So she spends hours doing research. That's how she found a Medicare-approved HMO that will charge her just a $330 co-pay for that arthritis drug – but only for three months.

And what if her dad needs a nursing home that could cost $6,000 a month and more? Does Medicare pay? No.

"About 50 percent of nursing home care residents paid for their nursing home care with out-of-pocket resources. That's either their savings or family savings," says Gerald Kominski of the UCLA Center for Health Policy Research.

Maryann's parents aren't there yet and they're lucky to have a committed advocate working the system for them.

"Don't take no for an answer and find a way out, because it's a business. Everything is a business," Maryann advises.

It's an exhausting full-time business for boomers still caring for kids – and now caring for dependent parents, too.

For more information, visit the following resurces:

U.S. Government Medicare Website for consumer

The Center for Medicare Advocacy

The Senior Resource Center for Medicare Information

AARP

Center for Health Care Rights

National Family Caregivers Association

American Association of Homes and Services for the Aging

Adult Day Care: National Adult Day Services Association

Homes and Services Directory

Caregiving and Long-term Care Costs Statistics

Caregiving and Technology: Center for the Aging Services Technologies

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