



## Module 12

# INEVITABILITY – PLANNING FOR END OF LIFE

**MONEY AND YOU** SENIORS  
EDITION

## Module 12

# INEVITABILITY — Planning for End of Life

### Let's Discuss...

- \$ Facing our own mortality
- \$ End-of-life decisions – advanced care plans
- \$ End-of-life planning – key plan components
- \$ Special considerations for unpaid caregivers
- \$ Caregiving options and how they are changing
- \$ Planning your funeral
- \$ Special considerations - choosing or becoming a caregiver

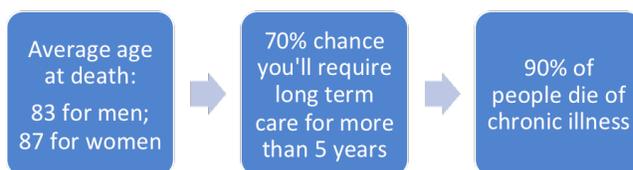
If your first instinct is to skip over this module you are not alone. Thinking about and planning for the unwelcome but unavoidable end of our days is a difficult subject for us all. But consider these facts from Statistics Canada:

- Canada's has experienced the largest drop in life expectancy since 1921; life expectancy was down from 82.3 years on average in 2019 to 81.7 years in 2020<sup>1</sup>. This decrease was greater for males (0.7 years) than for females (0.4 years) according to a study released in early 2022.
- This means that a man who turns 65 today will live, on average, another 18 years, and a woman will live another 21.5 years.
- If you are 65 years old, there is a 70 percent chance that you will require some form of long-term care for

more than five years during the remainder of your life.

- 87% of Canadians would prefer to die at home – but only about 15% do, with most (61%) dying in hospitals<sup>2</sup>
- Of the over 270,000 Canadians who die each year, 90% die of chronic illness, such as cancer, heart disease, organ failure, dementia, or frailty.

### At age 65 — What to Expect:



That may not cheer you up. However, the key to breaking through our reluctance is to look at end-of-life planning as another aspect of life planning – one that will let you stay

<sup>1</sup> <https://www150.statcan.gc.ca/n1/daily-quotidien/220124/dq220124a-eng.htm?HPA=1>

<sup>2</sup> Canadian Hospice Palliative Care Association

in control of your life through its final stage.

And as with all other aspects of your life, your finances have a role to play. Indeed, if you have been following the previous modules, you are already on the road to maintaining control of your choices in your final years, months, and days.

### Did You Know?

The fastest-growing age group in Canada is centenarians – those 100 years of age and older. There are more than 10,000 of them today, three times the number in 2001, and there should be about 40,000 by mid-century.

In this module you will learn:

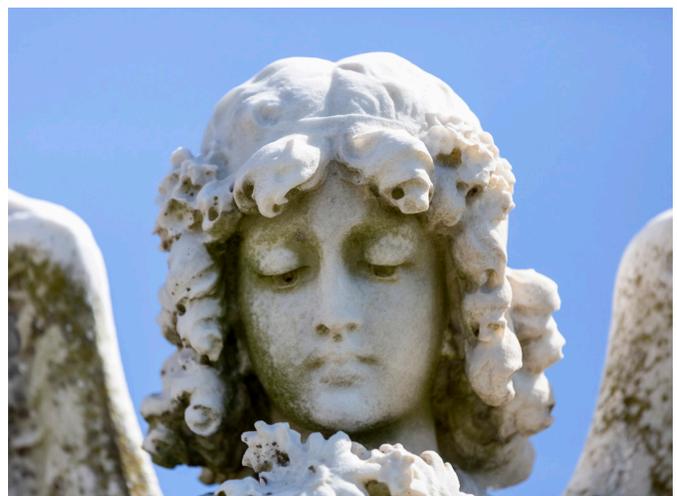
- That end-of-life planning is a valuable tool for maintaining independence of choice
- Key considerations for creating a sound end-of-life plan
- Where to find tools to assist with creating personal and financial inventories
- Key terms related to end-of-life planning, e.g. advance care directives, hospice care, palliative care and DNRs
- The range of elder care available - from modest in-home assistance to hospice care

- The value of including funeral planning in an end-of-life plan and key questions to ask.

## Facing Our Own Mortality

As people living in western culture, we are conditioned to focus on life and living – *carpe diem* – seize the day. We push thoughts of death and dying to the background because facing our own mortality is a troubling reminder that everything we value in our lives will one day carry on without us.

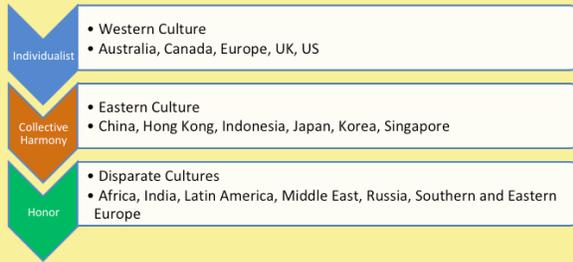
However, there are many amongst us who view end-of-life differently. Cultural diversity in addressing planning needs is another reason for avoidance. There is some good emerging research on the matter.



## Think About It



Three “culture categories” may influence end-of-life planning discussions and decisions<sup>3</sup>. Which one do you fall into? How would you like to approach this issue? How would you like professional financial advisors to approach it with you, and potentially, with your family?



<sup>3</sup> 2016, Jaffe and Grubman, Cross Cultures: How Global Families Negotiate Change Across Generations, <https://www.financialplanningassociation.org/article/journal/NOV16-becoming-culturally-intelligent-financial-planner>

## Indigenous People Have A Unique Focus

A recent, interesting study has illustrated why this is so and why both medical and financial professionals that help must be aware of your preferences:

*“...to strengthen palliative care approaches for Indigenous patients, health care providers must acknowledge the cultural, linguistic, and ethnic diversity that exists among Indigenous communities. Each people group has its own set of customs, values, and beliefs, and should be treated and studied as a distinct cultural group.”<sup>4</sup>*

<sup>4</sup> Castleden H, Crooks VA, Hanlon N, Schuurman N: Providers' perceptions of Aboriginal palliative care in British Columbia's rural interior. *Health Soc Care Community* 2010;18:483–491 [PubMed] [Google Scholar]

Coming to terms with the inevitability of death and taking control of planning needs, regardless of your own diverse culture, has many benefits:

## Action Item

### Key Reasons to Plan for the Inevitability of Death

- It provides you with peace of mind that those making decisions on your behalf will have the knowledge they need to act as you would do if you were able
- Reduces the emotional burden of decision-making on loved ones
- Puts financial plans in place to support your end-of-life choices
- Enables you to live the last stage of your life as you would wish.

The consequences of failing to plan are equally apparent:

- Family or medical personnel making choices you would not make for yourself.
- Anxious family members or family dissent over your healthcare and estate decisions
- Not enough money to pay for your housing or caregiving preferences
- Loss of control over the final stage of your life
- Increasing concern about the health of younger advocates, which could impact your choices
- Impact on dependants that are a part of your life (children that have acquired physical or cognitive challenges in childhood or adulthood, children who are part of second or blended families, grandchildren that you are responsible for and others).

## Think About It



Statistics Canada reported that 2020 saw the largest decrease in Canadians' life expectancy in almost a century – on average 6 mos. Most surprising, mortality rates among those aged 25 to 39 years were the highest observed in over 20 years which Statistics Canada attributed, in part, to heightened levels of alcohol or substance abuse by those trying to cope with COVID-related mental health issues.

**End of life, planning, in other words is for everyone in the family.**



## End-of-Life Planning – Key Plan Components

Aging baby boomers accustomed to controlling all aspects of their lives need to know the options and tools that will enable them to live life on their own terms to the greatest extent possible through their final years. A solid end-of-life plan includes many of the topics you explored in previous modules:

### Money Tip

#### 8 Components of an End-of-Life Plan

- Managing your income, expenses, and credit
- Maximizing your income and tax reduction opportunities
- Living and posthumous wills,
- Powers of Attorney for life and property,
- Directives for residential care, critical and terminal illnesses
- Preparing for cognitive and/or physical decline
- Estate planning,
- Funeral and burial preferences.

But there is more you can do to ease the burden on loved ones and to protect your finances after your death.

## Financial And Personal Inventories

Our lives today are filled with personal data – passwords, account numbers, documents, social media, digital subscriptions - all of which need to be canceled, wound up, or wrapped into your estate when you die.

### Action Item

You can protect yourself against posthumous identity theft and ease the burden on your executor and loved ones by creating and maintaining personal inventories of your important data.

There are several good sources to help you create your own inventory (see Resource section). Some general categories to consider are:

### Posthumous Personal Inventory Checklist

- **Estate Directives:** location of your will, powers of attorney for property and personal care
- **Professional advisors:** names and contact information for your lawyer, financial advisor, accountant, bankers, physician(s) etc.
- **Personal:** Social insurance number (SIN); health card, driver's license, citizenship documents (*passport(s)*, *PR card, visas*), frequent traveller programs (e.g. *Nexus*)
- **Keys:** Safety deposit boxes (keys and numbers), vehicles, buildings, gyms, etc.
- **Financial Accounts:** banking and investment accounts and credit cards often require an account number, password, and set of security questions.
- **Personal Net Worth Statement.** Details of financial and non-financial account balances, any outstanding receivables, short and long term loans, credit card balances, personal loans including lines of credit. Supporting documentation to align with every entry.
- **Tax:** CRA username, password, and security questions. Location of copies of your most recent tax returns and current year receipts. Any important balances from the past: capital gains elections (look for or request Form T664), medical, charity, student loan, capital and non-capital loss carry forwards, unused RRSP and TFSA contribution room.
- **Household:** Utilities, insurance, deeds/tenancy agreements, computer/telephone/tablet logins including online buying platforms that hold your credit card numbers

- **Social media:** Facebook, Instagram, Twitter etc. need a username and password and sometimes a recovery email/phone number
- **Digital subscriptions:** news, entertainment, shopping, hobbies, online gaming
- **Loyalty programs:** airline, grocery, credit cards
- **Business:** all of the above, but for the business, including all financial records, tax records
- **Cross Border Issues** – potential exposure to U.S. or other countries' estate taxes.

## Money Tip

CRA offers answers to many frequently asked tax questions of interest to your executor as they prepare your final tax returns. It is a good idea to have a meeting with your estate team (executor, accountant, financial advisor and lawyer to discuss the following to ensure your executor has clarity on his or her responsibilities

## Tax Obligations Checklist for Executors

- There are several types of tax returns that can be filed at death of a taxpayer. The final return from January 1 to date of death is mandatory and reports income earned in that period only. But there are some elective returns, that can help to reduce taxes at death for other income sources. Which of these returns should be filed and when?
- Are funeral expenses, probate fees, or fees to administer the estate deductible? (Note: generally, only expenses relating to calculation of income are deductible for tax purposes).
- On what return must the Canada Pension Plan (CPP) or Quebec Pension Plan (QPP) death benefits for the estate of the deceased?
- Who reports amounts an employer pays for vacation, unused sick leave and a lump sum death benefit (some portion of which may be tax free)?
- Why must the deceased person's GST/HST credit be returned to the CRA?
- How are monthly pension payments like OAS, GIS and CPP reported?
- Who reports income from employer sponsored pension plans and private pensions from RRSPs or RRIFs?
- Must required payments under the RRSP Lifelong Learning Plan and Homebuyer's Plan continue after the death of an individual?
- The deceased had investments in a tax-free savings account (TFSA). Who reports any income earned in the TFSA?

- If the deceased person was paying tax by instalments, must those instalment payments continue?
- Must the principle residence or family cottage the deceased owned be reported on the tax return?
- Is there any relief from taxes owing on the final return, or must assets be sold to pay those taxes?
- Who is personally responsible for those final taxes?

The answers to these questions are best discussed with an experienced tax specialist and your legal advisor at the time you plan with your executors and put important legal documents like your will and Powers of Attorney in place.



## End of Life Decisions

As reported above, over three-quarters of Canadians would prefer to die at home, but only a fraction of us are able to and the overwhelming majority of us will, sadly, die of a serious illness.

### Did You Know?

COVID-19 resulted in 23,623 deaths between January 2020 and April 2021? Individuals of all ages were suddenly thrust into “death bed planning”.

In light of the pandemic, when sudden death decisions emerged over a period of two years, the need for end-of-life decision-making was presented in graphic, statistical detail by all manner of media and the urgency for such planning, mainstream.

### Think About It



It is much easier to make end-of-life plans when everyone is healthy. Everyone needs to have a palliative care plan.

What is “palliative care?” Here’s a definition from the government of Canada<sup>5</sup>:

<sup>5</sup> <https://www.canada.ca/en/health-canada/services/health-care-system/reports-publications/palliative-care/framework-palliative-care-canada.html#fn1>

“Palliative care is an approach that aims to reduce suffering and improve the quality of life for people who are living with life-limiting illness through the provision of:

- Pain and symptom management;
- Psychological, social, emotional, spiritual, and practical support; and
- Support for caregivers during the illness and after the death of the person they are caring for.

Palliative care should be person- and family-centred, (which includes ‘family of choice’). This refers to an approach to care that places the person receiving care, and their family, at the centre of decision making. It places their values and wishes at the forefront of treatment considerations. In person- and family-centred care, the voices of people living with life-limiting illness and their families are solicited and respected.”

What decisions would you have to make at end-of-life? According to Health Canada, under normal, palliative circumstances, there are six key issues:

## Checklist for Palliative Care Planning

- Where will palliative care be for you?
- Will you direct a DNR or Do Not Resuscitate order to your substitute decision-makers?
- Will you refuse or withdraw from treatment?
- Will you refuse food or drink?
- Will you want palliative sedation to ensure your comfort?
- Will you want medical assistance in dying, and what does this involve?



## Caregiving Options and How They Are Changing

There were many lessons from the pandemic, that may be instructive in your end-of-life planning<sup>6</sup>:

- Home-based caregivers experienced a sharp increase in duties with limited supports
- They needed psychosocial, physical and practical support
- There is little palliative care education and training for community healthcare providers yet this is instrumental in helping primary caregivers give a high quality of care
- Spiritual care and grief counselling supports are required – and there is a need for more
- There are many inequities in providing palliative care – for the homeless for example, and those in remote communities
- Improved access to technology in taking innovative approaches to palliative care support was helpful.
- Advanced care planning and goals of care discussions are critical for the whole support team.

The pandemic has had a “profound impact” on the direction of palliative care, and it has highlighted the critical role of both home and community-based services together, according to the findings of this Health Canada<sup>7</sup> report, which addressed 8 key areas of learning, you may find interesting:



<sup>6</sup> Home and Community-Based Palliative Care Shaping the future from lessons learned during the COVID-19 pandemic

<sup>7</sup> <https://www.canada.ca/en/health-canada/services/palliative-care.html>

## Shaping the Future from Lessons Learned during the COVID-19 Pandemic

A partnership between Health Canada, Healthcare Excellence Canada, Canadian Partnership Against Cancer and Canadian Home Care Association, with support of Pallium Canada and the Canadian Virtual Hospice.



## Advanced Care Plans

Your end-of-life planning starts with some honest thinking about what steps you would want to be taken if you are unable to express your wishes. Also referred to as a **goals-of-care**

document or **personal care directive**, your plan is unique to you and based on your personal values and quality of life priorities. It should address the conditions under which you would want some or all of the following levels of care:

## Action Item

Provide the goals of your personal care directive for end of life

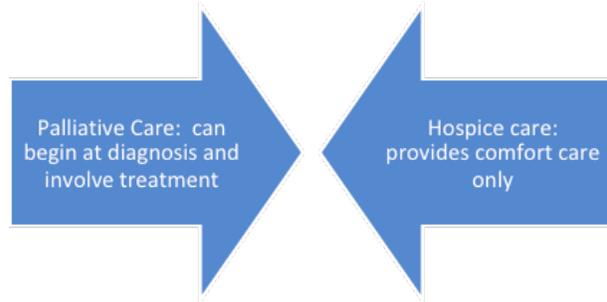
**Resuscitative Care:** Includes intensive medical intervention intended to cure a serious medical condition or prolong your life, such as surgical care, intensive care (ICU), ventilatory care.

**Medical Care:** Also intended to prolong life or cure a condition but without ICU or intensive treatments.

**Comfort Care:** The use of medicines or treatments to make you comfortable by relieving symptoms such as pain or nausea, but without resuscitative or medical treatments intended to prolong your life.

## Hospice Palliative Care

Contrary to what many understand, hospice and palliative refer to types of care rather than where the care is given. Both can be provided either in-home or out-of-home. Both hospice and palliative care address the needs of people with life-limiting health conditions – conditions from which they are not expected to recover. The key difference is that palliative care can begin at diagnosis of a life-limiting illness and may include treatments intended to treat the patient's condition and prolong life (medical care) as well as comfort care. Hospice care is limited to comfort care.



The Canadian Hospice and Palliative Care Association has a wide range of information and resources as well as links to their provincial association with local resources. Health Canada lists provincial and territorial contact information for end-of-life care services. (See Resources section)

## Care-at-Home

Your end-of-life plan should include your preferences for where you would like to spend your final days – in a medical facility, at home, or another location. Be aware that you can only express a preference and that your condition may influence whether your preference can be honored.

If your choice is to spend your final days at home, consider who will care for you. Government healthcare support for end-of-life care varies by province and territory. Some costs of palliative care in your home may be

covered by your provincial or territorial health care plan as part of a home care program, but plans don't always cover the cost of medicines and equipment.

## Tax Tip

Note that some provinces offer programs to assist with these options. Manitoba is an example. The federal government has also considered extending more relief in the future through the tax system.

## Money Tip

Costs of Dying at Home – Family Bears a Financial Burden – 25% of Total Costs



The Canadian Hospice Palliative Care Association estimates that Canadian families frequently shoulder 25% of the total cost of palliative care costs associated with home-based services such as nursing and personal care services.

## Think About It



- Consider whether you will have the financial resources to pay for equipment, as well as the services of paid caregivers i.e., personal care worker, nursing care, homemaker?
- Will you be relying on family members for your care and are they willing and able to devote themselves to your care?
- Would there be costs to adapting your home to accommodate hospital-type equipment?
- Are there community-based resources available to reduce or eliminate some of the costs related to home care?

## Facility-based Care

The reality is that few Canadians are able to fulfill their wish to die at home. The alternatives to care-at-home are inpatient settings in long-term care palliative care units, residential hospices, or dedicated palliative care beds within local hospitals.



Hospital-based care is covered by most provincial health plans. Long-term care homes may levy an additional charge for patients in a palliative unit. According to the Canadian Hospice and Palliative Care Association, there is usually no charge to patients in hospice residences as they are partially

covered by provincial health plans with the rest raised through donations and community support.

### **Substitute Decision-makers:**

Your substitute decision-maker makes health care decisions on your behalf if you are unable to. Once again, the rules vary by province or territory.

Some provinces automatically grant substitute decision-making authority to family members based on their order of closeness while others require you to appoint someone in writing. If you want a different family member than the person who would automatically be your decision-maker, or a non-family member to be your substitute decision-maker you may have to appoint them.

On the flip side, there have been situations where substitute decision-makers who were also beneficiaries have withheld treatment or care in order to keep as much money as possible in the estate.

Find out about the rules in your province or territory and take any steps you need to ensure that you have confidence in your substitute decision-maker. And if you travel regularly, make sure you know the rules wherever you spend significant time.

If you have no close family members or have not named a decision-maker, medical staff will act according to what they think is best for you – be sure to provide your primary care physician with a copy of your Advance Care Plan.

### **Money Tip**

Substitute decision-makers do not have the authority to manage your finances; however, their decisions could have a financial effect or be financially motivated. Expensive life-prolonging treatments that run counter to your wishes could reduce your estate.



## Special Considerations — Choosing or Becoming a Caregiver

As you think about your own end-of-life plan and where you would like to spend your later years, consider whether a time may come when you might need some help to live independently and who would support you during this phase of your life.

### Think About It



Who helps you with your personal issues now?

Who will help you when your health fails?

Where will they help you?

How will you compensate them?

### Your Helping Relationships in Three Life Stages:



### Helping Your Future Caregivers

Statistics Canada estimates that one-quarter of Canadians over the age of 15 perform some level of unpaid care services. It is a commitment that can take a heavy toll on the caregiver's

emotional, physical, and financial well-being.

According to the Ontario Caregiver Association “Over a third of caregivers must use their personal finances and savings to pay for the needs of the person they care for.”

### Action Item

Before you ask someone to take on the responsibility for your care, take time to consider their personal circumstances and the potential financial costs they may face.

Quitting one's job to care for an aging parent or a critically ill family member or friend is a selfless act, but one that can carry financial consequences. In addition to reducing the caregiver's immediate income and savings, they may lose employment and pension benefits.

Time away from the workforce may also reduce their eventual pension and retirement income – or force them to work longer than planned.

What financial resources are in place to help?

How can the taxation system help to cover some of these costs?

If you are the person taking on caregiving duties and leave your job to be an unpaid caregiver, you may be eligible for a caregiver benefit under Canada's Employment Insurance program. You must be a family member or have a like close relationship with the person receiving care.

At the time of writing, applicants could receive 55% of their earnings to a maximum of \$638 a week.

### The 3 Types of Canada Employment Insurance Caregiving Benefits

Benefit name	Maximum weeks payable	Who you're providing care to
Family caregiver benefit for children	up to 35 weeks	A critically ill or injured person under 18
Family caregiver benefit for adults	up to 15 weeks	A critically ill or injured person 18 or over
Compassionate care benefits	up to 26 weeks	A person of any age who requires end-of-life care

Source: <https://www.canada.ca/en/services/benefits/ei/caregiving.html>

### Money Tip

There are a number of provisions available when filing a tax return to be discussed with a qualified tax specialist.

### Did You Know?

CRA's caregiver credit is a non-refundable tax credit that may be claimed by taxpayers who support a person with a physical or mental impairment. However, the tax filer must have taxable income to benefit from this credit.

<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/canada-caregiver-amount.html#documents>

It is proposed that this credit will become a refundable \$1,250 credit<sup>8</sup> in the future. This means that caregivers who have little or no income can benefit as long as they file a tax return.

Other potential tax provisions to be used by the disabled person or supporting individuals:

- Child care expenses of \$11,000 for disabled dependants of any age
- Medical expenses of up to \$10,000 for nursing home or attendant care costs
- Medical expenses for the cost of moving to a more disability-accessible home
- Access to RRSP Homebuyer Plan withdrawal
- Access to Home accessibility tax credit
- Additional Canada Caregiver Amount for spouse or eligible dependant
- Small business owners who are age 65 and over can pay dividends

<sup>8</sup> <https://pm.gc.ca/en/mandate-letters/2021/12/16/deputy-prime-minister-and-minister-finance-mandate-letter>

to non-active spouses who are shareholders and the tax rate on these dividends will be at the spouse's marginal tax rate rather than the active spouse's rate to bring additional tax relief.

- See Benefits Finder<sup>9</sup> (in your resource list) for Federal or Provincial programs that may be available to assist in reducing your tax burden or provide grant support for eligible recipients

### **Finding affordable training**

Few of us are trained to care for others. Fortunately, many caregiver associations, colleges and universities, and community centres across Canada offer free online resources that can help caregivers prepare for their role and support them through their journey. See Resources at the end of this module for a partial list. Community-based resources are often available in languages other than English and French.

### **Respite care**

The responsibility of caregiving can be physically and emotionally tiring, and it is important to monitor your

own health and to take care of yourself by taking a break when you need it. Known as respite care, it is available in many forms and a wide range of costs including: the in-home presence of a homemaker which allows the family caregiver time away or time off; facility-based respite which is usually provided by a residential care facility (or more rarely, by a hospital) for a defined period; and day programs for the person receiving care.

The simplest but potentially most costly solution is to hire a part-time or occasional paid caregiver. Rates vary across the country as does the extent of government financial assistance that is available. All provincial or territorial home care plans allow for extended respite hours during palliative care, with the only limit being the availability of resources.

Many communities have free or low-cost respite or day programs for seniors – some dedicated to people with specific needs such as dementia, Parkinson's disease, Huntington's. Contact the social services department in your community to find out what is available.

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<sup>9</sup> <https://benefitsfinder.services.gc.ca/hm>

## Planning Your Funeral

In Module One we reviewed the many funeral and burial planning decisions you or your loved ones will have to make. You can alleviate their stress and give yourself peace of mind by pre-arranging your funeral.

Pre-arranging your funeral does not always mean that you have to pay in advance - many funeral homes will keep your plan on file without cost to you. Pre-paying your funeral costs has several potential financial benefits:

- Gives you a chance to compare prices and services and match your wishes to your financial means
- Locks in the expense at today's prices
- Ensures that you will have the type of funeral and burial you desire
- Avoids family members having to come up with the funds to pay for your funeral on short notice or having to scale back to something they can afford – some funeral homes require large deposits or immediate payment in full and do not accept credit cards.
- You may be able to pre-pay in installments.

- It is possible to invest in an Eligible Funeral Arrangement, with some tax benefits

### Money Tip

#### Eligible Funeral Arrangements

CRA describes an eligible funeral arrangement (EFA)<sup>10</sup> as an arrangement established and maintained by a qualifying person (e.g., a funeral director or cemetery operator) for the sole purpose of funding funeral or cemetery services for one or more individuals.

While the contributions to the plan are not tax deductible, it is possible to earn income on the contributions without paying tax on those earnings. If the funds are distributed for any other purposes but a funeral, or if there are more funds available than the funeral cost, an amount representing the remaining income has to be declared.

There is a contribution limit of \$15,000 if the plan covers only funeral services, \$20,000 if it covers only cemetery services and \$35,000 if it covers both. The amounts can be transferred from one arrangement to another without tax consequences if for example another custodian of the funds is preferred. Discuss this plan with a tax specialist.

<sup>10</sup> <https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/it531/archived-eligible-funeral-arrangements.html>

Pre-paying funeral arrangements can also have some potential downsides:

- Your money would earn more if you put it aside and invested it – consider opening a purpose-specific joint

account with the person who will have to make your arrangements.

- Contracts often do not allow a refund or transfer if you are buried elsewhere.
- Funeral home operators can go out of business. If your funds are not in a trust or insurance policy, it may be difficult for you or your estate to recoup your funds.

## Action Item

Provinces and territories make the rules for pre-paid funeral contracts and how funds can be used and protected. Be sure to check out the link to provincial and territorial offices of consumer affairs in the Resources section to find out about the rules where you intend your funeral to be held.

### Checklist: Some Questions to Ask About Pre-Paid Funeral Arrangements:

- *Can I make changes to my plan once my contract is in place?* You should review your choices every few years and be able to make minor changes at no cost.
- *Can I get my money back if I decide I want to be buried somewhere else?* Generally, you have a cooling-off period when you can cancel the contract without penalty. After that, it will depend on your contract and local laws.
- *How can I be sure that I will get what I am paying for?* Funeral operators are provincially regulated. Make sure your funeral home operator is licensed.
- *Will my money be safe?* Your provider should deposit your money in a 'trust'. Alternatively, you can take out an insurance policy and assign the proceeds to the funeral home.
- *Will I lose my money if the funeral home goes out of business before I die?* If your money is in a trust account or insurance policy, it should be protected. If not, some provinces have compensation funds
- *What if, once I die, the funeral home doesn't provide what we agreed to?* Make sure that your executor has a copy of your agreement. If your estate and the provider can't come to an agreement, your estate can file a complaint with the provincial/territorial body that regulates funeral homes and cemeteries and request compensation.
- *Does the funeral home have options that are culturally diverse?* Research these services in your community to find offerings reflective of the traditions that are appropriate for you.

## Before You Sign

Keep in mind that although it is your funeral, your decisions can have a profound impact on your loved ones as they come to terms with your passing. Once you have a plan in mind but before you sign a contract, consider sharing it with those closest to you. It will not be an easy discussion to engage them in, but if they understand the reasons for your choices, they will

be less likely to override them once you are gone. They also may surprise you with suggestions of their own as to how they would like to memorialize you.

Your passing will be the start of a profound grieving process for those you leave behind. A celebration of your life that is consistent with your values and that meets their needs can be a loving gift to them.



## The Last Word

We have all been exposed to romantic images of characters dying surrounded by loved ones having made their peace and shared everything that was in their hearts before saying their final goodbyes. Sadly, that is not the real-life end-of-life case for most of us.

The COVID pandemic brought home the harsh reality that regardless of our overall health, we are all vulnerable to a sudden loss of life. As you contemplate your end-of-life plan, consider what

you would want your loved ones and executor to know if you were unable to communicate. Then, write it down:

- Instructions for your POAs and executor – and directions as to where to find key documents
- Instructions for care of dependent family members and pets
- Legacy journal for your loved ones
- Personal notes to family and friends
- Who you want with you at the end – family, religious advisor, end-of-life support professional (and perhaps who you don't want in attendance)



# CONCLUSION

Aging baby boomers accustomed to controlling all aspects of their lives need to know the options and tools that will enable them to live life – and end it - on their own terms.

It is best to begin end-of-life planning when you are still mentally capable, physically healthy and able to make decisions that are thoughtful and objective. Conversations with loved ones and substitute decision-makers also will be easier to hold when the possibility of having to act on your behalf seems a long way off.

In a 2018 Angus Reid survey, 80% of Canadians over the age of 55 reported having a will in place with three quarters of those reporting their Wills are up to date. Reasons given for not having a will included

- I don't have any assets to worry about (29%);
- It's too expensive to get a will written (21%)
- Don't want to think about dying (9%).

But sound end-of-life planning encompasses far more than a will. For example, if you are 65 years old,

there is a 70 percent chance that you will require some form of long-term care for more than five years during the remainder of your life. Powers of attorney for property and personal care with directives for residential care, critical and terminal illnesses are important components of an end-of-life plan as are funeral and burial preferences.

The population of Canadians ages 65 and older is increasing. It is predicted to rise by 68% over the next 20 years. Over the course of the next three decades, the number of people aged 85 and older will more than triple. A man who turns 65 today will live, on average, another 19 years, and a woman will live another 22 years, according to Statistics Canada.

The fastest-growing age group in Canada is centenarians. There are more than 10,000 of them today, three times the number in 2001, and there should be about 40,000 by mid-century.

Planning for the inevitability of dying is increasingly important given these statistics. Planning serves an important purpose to the goal of a smooth transition of financial affairs at the end of life:

1. The importance and benefits of overcoming our reluctance to face our own mortality
2. Aging and ill health do not have to be synonymous with loss of control
3. A sound end-of-life plan contemplates the possibilities of a range of potential health and life developments and outcomes



# Glossary

**Advance care directive** -a document that directs the medical interventions you wish to have taken in the event of a critical or life-limiting illness

**Care-at-home:** Hospice or palliative care delivered in a patient's or family member's home with or without the assistance of paid caregivers.

**Caregiver:** An individual who has responsibility for the care of another who is unable to fully care for themselves. May be a trained paid person or unpaid family member or close friend.

**Eligible Funeral Arrangement:** A tax-advantaged savings plan with specific contribution limits that can help taxpayers set aside money for a funeral and earn income on the investment without paying taxes on those earnings.

**Hospice care:** Specialized medical care centred on patient comfort and symptom relief for people living with a serious condition or illness from which they are not expected to recover.

**Hospice/palliative care facility:** A dedicated unit or centre for delivery of hospice and palliative care.

**Palliative care:** Specialized medical care for people living with a serious and potentially life-limiting illness. Care may include treatment intended to prolong life as well as symptom management.

**Personal Information Inventory:** A document listing all of your important financial, social, and personal information.

**POLST/MOLST:** Physician/Medical order for life-sustaining treatment. Similar to an advance care directive but specifically intended to give direction to medical personnel.

**Personal Support Worker (PSW):** an individual trained to assist patients with activities of daily living, such as personal hygiene, mobility, meal preparation and feeding,

**Respite Care:** Temporary short-term care that provides caregivers with a break from their responsibilities.

**Substitute Decision-maker:** An individual authorized to make health and medical care decisions on behalf of a patient who is unable to make decisions on their own behalf.

# Resources

## PERSONAL INFORMATION INVENTORIES

### GetSmarterAboutMoney:

[https://www.getsmarteraboutmoney.ca/wp-content/uploads/2019/06/GSAM\\_Personal-Information-Inventory.pdf](https://www.getsmarteraboutmoney.ca/wp-content/uploads/2019/06/GSAM_Personal-Information-Inventory.pdf)

### Canadian Life and Health Insurance Association:

[https://www.clhia.ca/web/CLHIA\\_LP4W\\_LND\\_Webstation.nsf/resources/Content\\_PDFs/\\$file/eShoebox\\_English\\_Final\\_Fillable.pdf](https://www.clhia.ca/web/CLHIA_LP4W_LND_Webstation.nsf/resources/Content_PDFs/$file/eShoebox_English_Final_Fillable.pdf)

**BMO:** <https://www.bmo.com/estate/Executors%20Inventory%20Workbook%20-%20English.pdf>

**Desjardins:** <https://www.desjardins.com/ressources/pdf/b23-inventory-assets.pdf>

**GenYMoney Blog** - <https://www.genymoney.ca/end-of-life-planning-checklist-canada/>

**Royal Bank:** <https://ca.rbcwealthmanagement.com/documents/106825/1165634/Family+Inventory+Workbook.pdf/90c6083c-585d-4a92-934c-9eb82933643a>

**Government of Canada Tax Tips:** <https://www.canada.ca/en/revenue-agency/services/tax/individuals/life-events/what-when-someone-died/questions-answers-about-what-when-someone-died.html>

Programs and services for seniors - Canada.ca

## END-OF-LIFE

### Canadian Hospice and Palliative Care

**Association:** <https://www.chpca.ca/about-hpc/>

**Dying with Dignity:** <https://www.dyingwithdignity.ca/education>

**Health Canada End of Life Care:** <https://www.canada.ca/en/health-canada/services/provincial-territorial-contact-information-links-end-life-care.html#a6>

**Health Canada Respite Care:** <https://www.canada.ca/en/health-canada/services/health-care-system/reports-publications/home-continuing-care/respice-family-caregivers-environmental-scan-publicly-funded-programs-canada.html>

**Farewelling (U.S.):** <https://www.myfarewelling.com/checklist/advance-planning-for-yourself>

## COVID RESOURCES

**Statistics Canada Life Expectancy -** <https://www150.statcan.gc.ca/n1/daily-quotidien/220124/dq220124a-eng.htm>

## CAREGIVER TRAINING AND SUPPORT

### Benefits Finder:

<https://benefitsfinder.services.gc.ca/hm>

### Caregivers Alberta:

<https://www.caregiversalberta.ca/>

**Caregivers Nova Scotia:** <https://caregiversns.org/>

### Family Caregivers of British Columbia:

<https://www.familycaregiversbc.ca/find-resources>

**McMaster University:** Caregiver Essentials free online course: <https://mcmastercce.ca/caregiving-essentials/program>

### Ontario Caregiver Organization:

<https://ontariocaregiver.ca/for-caregivers/>

## FUNERAL PRE-PLANNING

### Government of Canada,

<https://www.ic.gc.ca/eic/site/oca-bc.nsf/eng/ca03069.html>

### Links to provincial consumer affairs offices -

<https://www.ic.gc.ca/eic/site/oca-bc.nsf/eng/ca02982.html>