

**Abstract:** The term “sandwich generation” describes people caught between caring for their aging parents and their children. This brief article encourages those in the middle part of the sandwich to initiate family discussions with the other two parts to discuss tax and financial planning issues.

## **Talking about the sandwich generation**

The term “sandwich generation” was originally coined to describe Baby Boomers caught between caring for their aging parents and their children. Now the term applies to whichever generation happens to be grappling with the problem. If you’re in the middle part of the sandwich, one thing that can help is having one or more honest discussions about the situation.

When preparing for such a discussion, start with the “bottom” part of the sandwich: your children. Assuming they’re still in their formative years, make them your top priority. At this stage, you’ll still have most of the control over the decisions affecting their lives. These involve personal choices that are different for every family.

The “upper” half of the sandwich can be more problematic. Depending on their health status and other factors, including finances, your parents may resist your efforts to assist them. They may be oblivious to changes or dismissive of your concerns. And their attitude might range from being cooperative to highly resistant.

To initiate a family meeting, invite all the key players — your parents, siblings and, as appropriate, their spouses, at the least. In the “old normal,” the gathering would have best been held face-to-face. In light of the COVID-19 pandemic, however, you may want to consider an online video chat instead.

What should you discuss? Cover the entire tax and financial planning gamut. The dialogue should be frank and honest. Many issues can be sensitive, and emotions can run high, so be prepared for some handwringing or pushback.

You probably won’t be able to accomplish all your objectives in a single session. Consider meeting again with as many of the other parties as possible. In fact, you might broaden the circle to include your CPA or attorney.

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