



The Sandwich Generation

Tax and Financial Planning Issues

If you're in the middle of the sandwich, it may be time for honest discussions about pressing issues. These may involve financial matters, such as funding children's higher education and paying for a parent's long-term care.



For Your Children (Bottom of the Sandwich)

Education & Future Planning

- Post-high school plans: college, trade school, workforce, military, etc.
- College funding: what parents can realistically contribute
- Scholarship and financial aid options
- Budgeting and money management skills

Health & Wellness

- Health insurance coverage and understanding policies
- Emergency contact info and medical decisions (if 18+)

Legal Basics

- Establishing a basic will or power of attorney (for young adults)
- Consent forms for medical care (especially for college-age kids)

Financial Skills

- How to open and manage a bank account
- Understanding debt and credit (especially student loans)
- Saving early: importance of an emergency fund or Roth IRA (if working)

For Your Parents (Top of the Sandwich)

Health & Long-Term Care

- Current health status and medications
- Long-term care preferences (at home vs. facility)
- Long-term care insurance coverage (if any)
- End-of-life wishes and advance directives

Financial Planning

- Current income, assets, and expenses
- Planning for rising healthcare costs
- Who manages their finances now, and who should if they become unable?

Legal Documents

- Is there a will? Who is the executor?
- Durable power of attorney and healthcare proxy
- Any trusts or estate planning in place?

Living Arrangements

- Can they remain in their current home?
- Plans if they need assistance with daily living
- Downsizing options or relocation



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For Yourself (Middle of the Sandwich)

Balance & Boundaries

- Evaluating your own financial wellness
- Setting boundaries around caregiving responsibilities
- Prioritizing self-care and support

Emergency Planning

- Who steps in if something happens to you?
- Backup plans for child and elder care

Professional Support

- Meeting with a financial advisor, CPA, or estate attorney
- Joining support groups or caregiver networks
- Researching benefits or resources (government or community-based)

Being part of the Sandwich Generation comes with unique challenges—but also opportunities.

Open, honest conversations may not be easy, but they're essential for making informed decisions and reducing stress down the line. These talks are about more than just money and logistics—they're about respect, clarity, and planning for a future that works for everyone involved.

Start with one conversation.

Then build from there. And remember: you don't have to do it alone. Trusted professionals like financial advisors, CPAs, and estate attorneys can help your family navigate the tough stuff with confidence.

Making the time now can prevent crisis-mode decisions later.

And that peace of mind? It's worth it.