



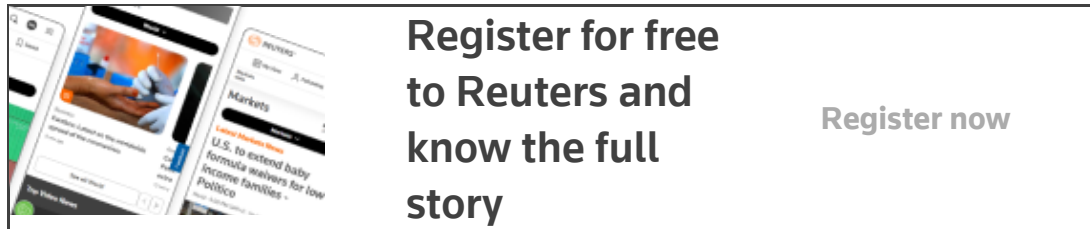
Drivers sit in slow moving traffic leaving Boston at the start of the long Fourth of July holiday weekend in Somerville, Massachusetts, U.S., June 30, 2022.
REUTERS/Brian Snyder

NEW YORK, March 30 (Reuters) - Patti Black remembers it like it was yesterday: The conversation no adult child ever wants to have.

The financial planner from Birmingham, Alabama, was worried that her elderly father Mack was becoming a danger behind the wheel, thanks to his growing memory problems. So when she and her sister told him in the fall of 2020 that they were taking

away the keys, things got rocky very quickly.

“That conversation did not go well,” Black remembers. “My dad was very angry and couldn’t understand that we were acting in his best interest. But if he had a wreck, we just could not risk him being sued and all his assets being at risk.”

An advertisement for Reuters registration. On the left, there are three overlapping smartphone screens displaying the Reuters mobile app interface. The top screen shows a news article with a photo of a person in a hospital bed. The middle screen shows a 'Markets' section with a 'U.S. to extend baby formula tax break for low-income families' headline. The bottom screen shows a 'Politics' section with a 'U.S. to extend baby formula tax break for low-income families' headline. To the right of the screens, the text reads: **Register for free to Reuters and know the full story**. Further to the right, there is a button that says **Register now**.

It is the kind of discussion that mixes every possible explosive ingredient: Family, emotions, insurance, physical danger to oneself and others plus deep-seated fears of dependence and decline.

Yet it is a conversation many families need to have. Such issues were thrown into the spotlight just recently, when entertainment icon Dick Van Dyke was involved in a car

accident at the age of 97 – prompting his wife to reportedly take away the keys in the interest of safety.

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The first thing for families to acknowledge is that these decisions are very much case-by-case, and that no blanket generalizations can be made. One person may represent a danger on the roads at age 65, while another may be perfectly fine at age 85.

“There are three key areas – vision, cognition and motor function – that are responsible for higher crash rates for older drivers,” says Loretta Worters, a spokesperson for the Insurance Information Institute.

If you feel your elderly parent is declining in one or more of those areas, then your family has some hard decisions to make. A few factors to consider:

TAKE ADVANTAGE OF APPS

Emotionally, one main factor for seniors is the loss of independence. That can be lessened by the use of ridesharing services like Uber and Lyft, which have proliferated so much in recent years. This way they can still go when and where they want and not have to rely on family members to get around town.

Financially, making that switch might be a wash: “It’s important to get them used to rideshare services before they park the car for good, so they can still maintain a level of independence,” says Catherine Valega, a financial advisor in Winchester, Massachusetts. “The money they save on insurance can fund their rides.”

NEWER CARS, REFRESHER COURSES

If your parent is still driving an older car they have owned for a couple of decades, the safety features will be pretty limited. Upgrades can help them stay safe, including technologies to keep drivers from drifting out a lane, backup cameras and various other detection systems.

As a result, “despite the growing number of drivers over the age of 70, they are now involved in fewer fatal crashes,” Worters says.

On top of that, consider specially-designed programs to burnish their driving skills. AARP’s Smart Driver, AAA’s RoadWise Driver, and Senior Care Authority’s Beyond Driving With Dignity courses can help evaluate the situation and keep them sharp behind the wheel.

CHECK ON STATE REGULATIONS

Depending on where you live, local jurisdictions may handle this problem for you. Special licensing requirements for elderly drivers can help screen out problems with vision and cognition. Some states require more frequent renewal for older drivers, or

demand regular vision checks, or prohibit online renewals altogether.

You may have to stay on top of the situation, though, to see if proper procedure is really being followed.

“I went through this with my father, who had macular degeneration but lived alone in a small town in Texas,” says Jan Valecka, a financial planner in Dallas. “They knew him at the driver’s license office and would just reissue.”

CONSIDER AN UMBRELLA LIABILITY POLICY

If your parent is involved in a crash, auto insurance will certainly kick in. But if there is significant injury involved, those liability amounts – often set at \$300,000 – could easily be eclipsed, and they could find personal assets at risk.

That is why it can make sense to get an umbrella liability policy, which basically sits on top of home and auto policies and provides an extra layer of asset protection. For a few hundred dollars a year, you could get a \$1 million policy that should let everyone sleep better at night – both you, and your parents.