Long-Term Care: What’s Your Plan?

Long-term care planning **does** make a difference... for you and your loved ones.
What is Long Term Care?

*Long Term Care is Caregiving*

Caregiving is helping an adult loved one with:

- **Bathing**
- **Using the commode**
- **Bladder and Bowel Control**
- **Dressing**
- **Eating**
- **Transferring,**
  and/or providing companion care for
- **Alzheimer’s/Dementia/Cognitive Impairment**
Questions:

- Do you want to provide care for your loved ones or do you prefer to “manage their care” while care is provided by a professional caregiver?

- Do you want your loved ones to provide your care or do you prefer your loved ones to “manage your care” while care is provided by a professional caregiver?
How much does professional caregiving cost today?

- **In-Home Caregiving**
  --$25.00/hour or $600/day (24-hour care) --
  $37,000 to $183,000 per year plus

- **Adult Day Care Center (Similar to Child Day Care Center)**
  --$89 per day plus

- **Assisted Living Community Caregiving**
  --$5,000/month plus or $60,000 per year plus

- **Nursing Home Caregiving**
  --$275.00/per day plus or $100,000 plus per year

**Question:**
Where do you prefer to receive long term care?
If your loved ones are out of town, will you relocate to either receive or provide care?
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- Where do you prefer to receive long term care?
- If your loved ones are out of town, will you relocate to either receive or provide care?
Who Needs a Long Term Care Plan?

Adults 18 years and older need a long term care plan whether it includes a long term care insurance policy or not.

How will you pay for long term care?

- Health insurance and Medicare do not pay for long term care. YOU will pay for long term care from income/assets or long term care insurance policy.

- Long Term Care Insurance offers three types of products:
  - Traditional Long Term Care Insurance
  - Life Insurance with Long Term Care Insurance
  - Annuities with Long Term Care Insurance
Question:

Do you prefer to pay for long term care using your assets or do you prefer to share the cost with an insurance company?
Steps to Plan for Long Term Care/Caregiving

- Meet with loved ones to discuss how to plan for long term care for your specific circumstances.

- Set a self-imposed deadline to meet with loved ones. It can be before next birthday, anniversary, holiday, etc.

- Begin by asking questions on hand outs:
  - Long Term Care Planning for Adults 18 Years and Older
  - Conversations You Should Have with Your Aging Parents
    By Elizabeth Schlatter
Questions?

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