

Long Term Care Planning for Adults 18 Years and Older

Questions to ask yourself and your loved ones:

- 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?
- Where do you prefer to receive long term care: in home, adult day care center, assisted living community?
- If your loved ones are out of town, will you relocate to either receive or provide care?
- If you needed to begin paying \$3,000 to \$5,000 per month for yourself or a loved one for professional caregiving where would funds come from?
- Do you prefer to pay for long term care using your assets or do you prefer to share the cost with an insurance company?
- Meet with loved ones to discuss how to plan for long term care for your specific circumstances.
 - (Refer to questions on hand outs.)
- Meet with a long-term care specialist to explore all options. A long-term care specialist is an insurance professional who represents all long term care insurance companies, understand all types of long term care insurance policies and is able to provide long term care support with long term care-related issues.
- Choose the best option for you and your loved ones.
- Apply for the policy. Application process can take at least four to eight weeks.
- Once approved for coverage and policy has been issued:
 - Share a copy of coverage with your loved ones.
 - Share a copy of coverage with your primary care physician.
 - Share a copy of coverage with your medical and financial Power of Attorney.
 - Share a copy of coverage with your estate planning attorney.
 - Share a copy of coverage with your tax preparer.

If the policy and copy of your plan are not shared, it will not help you when you cannot speak for yourself.