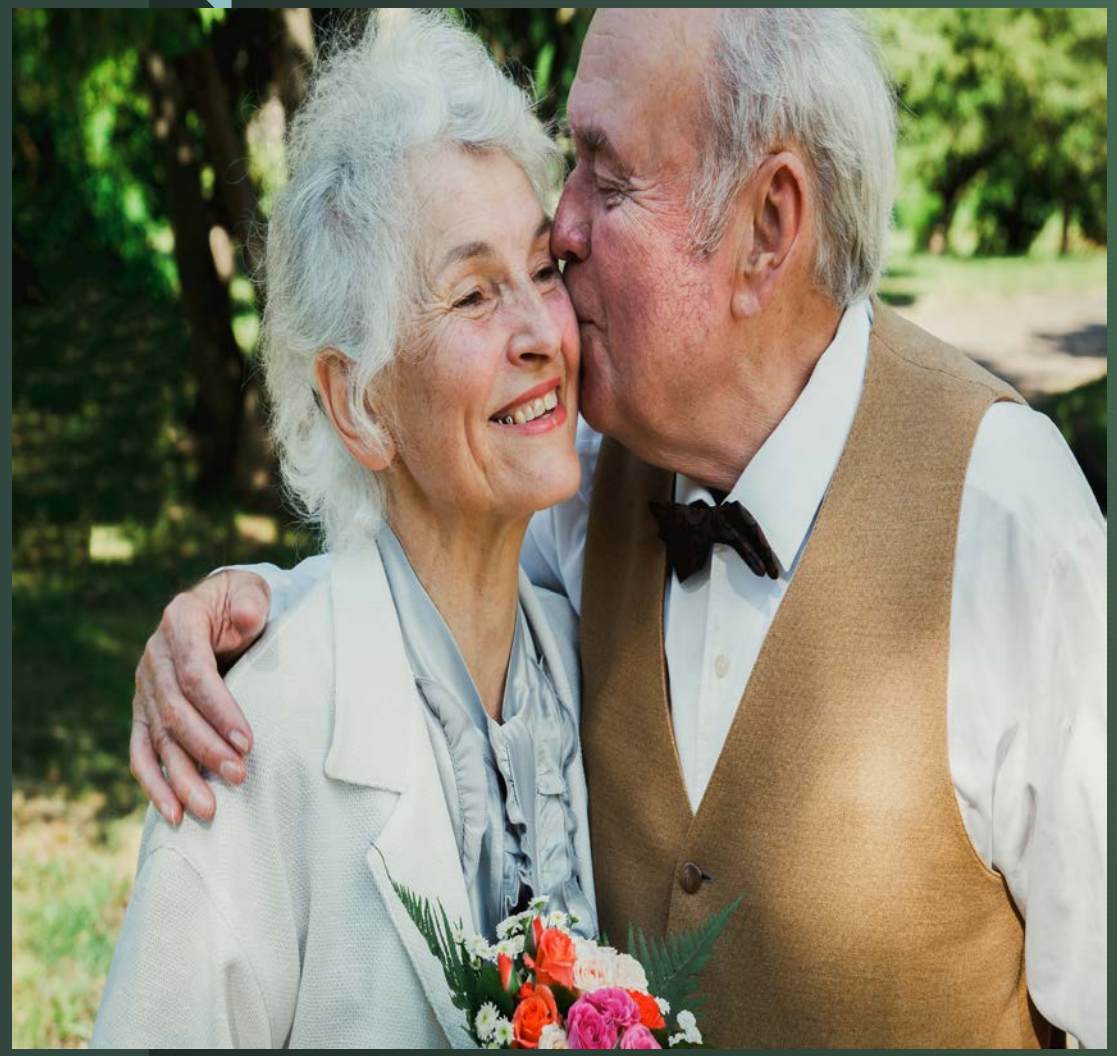
LONG TERM CARE

What Does It Mean To You?

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Long term care can mean different things in different situations.

When you hear long term care what do you think of?

Definition

- Long-term care involves a **variety** of services designed to meet a person's health or personal care needs when they can no longer perform everyday activities on their own.

IT IS NOT ONLY CARE PROVIDED IN A NURSING HOME



DIFFERENT TYPES OF LONG TERM CARE

LTC involves a wide **variety** of support services to help people live as *independently and safely* as possible.

- Home Based Care
- Community Care
- Independent Living
- Assisted Living
- Memory Care
- Nursing Home Care

HOME BASED CARE

Care is provided by non-medical caregivers, such as:

- family members
- friends
- neighbors
- agency

If home base care is needed and is not provided by a family member etc, it can be costly to hire a formal caregiver.

Home care agency caregivers are paid privately with the exception of a person who has a long term care insurance policy.

COMMUNITY CARE

Some aspects of care can be provided in a community setting such as adult day care centers or senior centers.

This could include:

- -meals
- -social activities
- -personal care
- -transportation

Some counties provide this free of charge or for a nominal fee.

Independent Living

- Independent living communities offer maintenance-free residential housing
- Housing Types: private apartments and high-rise units to private cottages and villas
- Some IL will provide:
  - housekeeping
  - dining
  - scheduled transportation
  - maintenance
  - social programs
  - Additional personal care at an extra cost.



Assisted Living

combination of:
- **housing,**
- **personal care support**
- **healthcare services for seniors who require help with daily activities**

Assisted living is modeled on the idea of AGING IN PLACE and as a person needs more care then more services can be added.

Unlike independent living, these communities employ 24-hour staff to assist with:
-medication management
-bathing
-dressing
-coordination with medical providers

Included is:
-meals
-Housekeeping
-Laundry
-social activities

High LEVELS OF CARE can be accommodated and provided through end of life.

MEMORY CARE

Memory Care offers *specialized*, secure 24-hour care specifically designed for seniors living with dementia and other neuro-degenerative diseases.

Provides the same basic services as AL, with **enhanced services**:

- highly trained caregivers
- higher staff to resident ratios
- navigation-friendly layouts
- specialized therapeutic programs

Aging in place to avoid nursing home care by providing:

- progressive care tiers
- integrated medical and hospice partnerships
- behavioral adaptability

Nursing Home Care

- Long term care is provided in a NURSING HOME setting for those who:
  - need chronic illnesses managed
  - have severe physical limitations or needs beyond what can be provided in an assisted living or memory care community
- NURSING HOME SKILLED CARE is a residential extension of a hospital.

* Some “LTC facilities” offer short stay **skilled rehab** for patients that need additional therapy and medical oversight between a hospitalization and going home or to a residential community.

COST OF CARE

Assisted Living	Memory Care	Long Term Care
$5,000-$7,000	$6,500-$8,500	$10,000-$12,000
AVERAGE LOS: 28 mo	AVERAGE LOS: 30 mo	AVERAGE LOS: 13 mo

*LOS=Length of Stay
*IN HOME CARE AVERAGES $36.00 PER HOUR

Planning for The Right Care

Medical/Lifestyle

Care Setting: Home, AL, IL or memory care.

Health Tracking: Evaluate family medical history to help estimate when and what type of care is needed

Support Network: Assess willingness of family members to act as caregivers vs need to hire

Funding

Self-Insuring: Can your personal retirement portfolio, savings or home equity absorb multi-year private care costs.

Insurance Products: Traditional long term care insurance, Hybrid life insurance with LTC riders or others

Asset Liquidation: IRA's, 401K's or tax free HSA's

Legal & Estate Protection

Incapacity Planning: Key legal documents for durable POA (financial and healthcare) and advanced directive

Asset Protection Trusts: Structure assets inside irrevocable trusts to safeguard wealth from being drained

Medicaid Eligibility: 5 year look back, AL waiver, institutional Medicaid

Medicaid Assisted Living Waiver

A SPECIFIC LONG-TERM CARE PROGRAM DESIGNED TO PAY FOR CARE IN AN ASSISTED LIVING COMMUNITY RATHER THAN A NURSING HOME.

- Traditional Medicaid covers medical care and nursing home placement.
- *Very few* assisted living communities take day 1 Medicaid waiver, limiting seniors to potential for only a nursing home placement.
- *Many more* assisted living communities do an **18-24 month** private pay option and then transition to the Medicaid waiver. This allows the senior to stay in the comforts of their apartment with resources added to allow them to age in place.

UTILIZING A SENIOR ADVISOR FOR PLACEMENT

- Experts in Senior Care & Senior Living options
- Save you TIME and have NO cost to seniors/ families
- Base recommendations on several considerations
  - current care needs
  - financial parameters
  - available support from others
  - Geographic preference
- Refer to other community resources as needed
- Knowledgeable about what each community can handle regarding care- not all communities are created equally

Let’s revisit the question:
When you hear long term care what does that mean?

My hope is it does not automatically mean “Nursing Home care” but allows for care planning and support at:

-Home
-IL
-AL
-Memory Care

….***first*** to allow the person to age in place with improved quality of life.

THANK YOU

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