

Charting Your Course: Long-Term Care, Insurance, Dementia, and Expert Tips



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**"There are only 4 kinds
of people in the world:**

**Those who HAVE BEEN caregivers,
Those who ARE currently caregivers,
Those who WILL BE caregivers, and
Those who WILL NEED caregivers."**

Rosalyn Carter

2021 = \$4.3 TRILLION

\$6.8 TRILLION by 2030

- **Medical providers are paid for quantity, not quality**
- **The U.S. population is growing more unhealthy**
- **The newer the tech, the more expensive**
- **Lack of information about medical care and its costs**

<https://www.peoplekeep.com/blog/eight-reasons-for-rising-health-care-costs>

**RISING
Cost of
Health
Care**



Federally Run

- Based on age
- Part A (Hospital, Rehab)
- Part B (Outpatient, Equipment)
- Part D (Medications)



Medicare Advantage Plans

Federally Approved but RUN Privately

- Most also cover prescriptions
- Limited Choice in Providers
- May Need Referral

Questions?

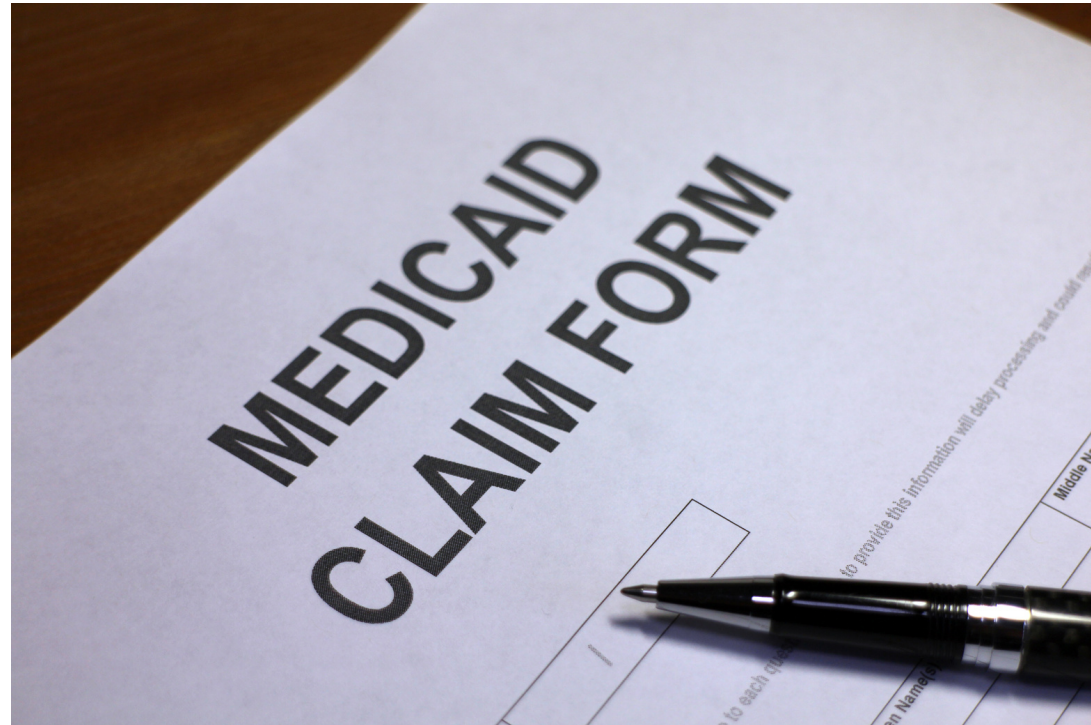
Seniors' Health Insurance Information Program (SHIP)

Call

1-855-408-1212

Website

[https://www.ncdoi.gov/consumers/
medicare-and-seniors-health-insurance-information-program-shiip](https://www.ncdoi.gov/consumers/medicare-and-seniors-health-insurance-information-program-shiip)



Individually State Run

- Based on income
- Single Annual Income Limit = \$19,392
- \$2,000 savings limit
- SKILLED Level of Care
- 5 year LOOK BACK



Hospital Admission

Make sure Admitted and NOT listed under Observation status

Rehab Stay

1st 20 days covered under Medicare
- does NOT mean you'll be in rehab care for 20 days

PT/OT/Speech /Nursing Care

Home Health is under Medicare B
- short visits and short term -

Home Care

Non-medical aide or CNA
Private Pay \$28-\$40/hour
4 to 6 hour minimum

Senior Living Options

INDEPENDENT LIVING

Private Pay

\$4500 - \$6000

ASSISTED LIVING/ MEMORY CARE

Private Pay/LTC Insurance

\$6000 - \$8000

SKILLED CARE

Rehab Short Term
Medicaid/ VA or
Private Pay

\$7000 - \$10,000

CARE HOMES

Private Pay/ VA

\$7500

How to Pay for Senior Living



- Private Pay
- Long Term Care Insurance
- Veterans Aid and Attendance
- Medicaid (Skilled Care Only)

70% will develop long term care need

45% will need some form of paid care

50% will use their LTC policy

*90 Day Elimination Period = **only 35% will actually**

utilize their policy

**Long Term
Care
Insurance**

90 Elimination Days Let's Compare:



ADULT DAY CENTER

\$112/day

\$10,080

HOME CARE

4 hours = 1 day
\$128/day

\$11,520

AL/ MEMORY

\$250/day

\$22,500 + Entry
Fee avg \$5000=

\$27,000

SKILLED CARE

\$350/ day

\$31,500

Dementia

...the "D" word



"thinking and social symptoms that interfere with daily functioning"

6.5 Million (1 in 9 age 65+)

Treatment can help, but can't be cured

Chronic: last for years to lifelong

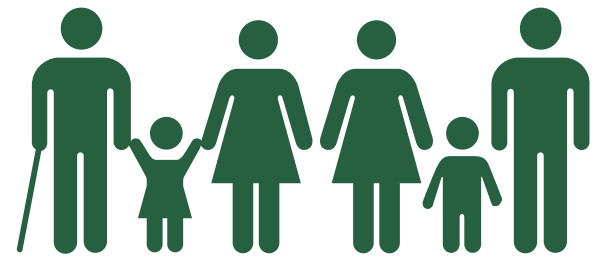
Impacts health of caregiver

Even before a diagnosis:

- Educate
 - Dementia Alliance of NC
 - Alzheimers Association
 - The Snow Foundation
- Build your team
 - Aging Life Care Association Care Manager
 - Family, Friends, Neighbors, Spiritual Community, Primary Care , Nutritionist, Counselor
- One Day at a Time
 - and sometimes One Hour at a Time!



Legal Documents Must Haves



Power of Attorney

Authority to act on behalf of legal and financial matters



Health Care POA

Authority to make medical decisions



Advance Directives

Written wishes to be followed in medical matters





Hospice is not about dying.

It is about helping people
live their best life possible
with the time they have left



Empowerment patient centered and patient led

Comfort pain management
emotional, psychological and
spiritual support, music, counseling

**Caregivers
Support** education, 24/7 access to RN;
weekly RN visits; aide support;
equipment and supplies; Respite

HELPFUL

TIPS

A close-up photograph of a person's hands holding a silver pen over a document. The document features various charts and graphs, including a prominent blue donut chart. The scene is set on a desk with a wooden surface. A large red triangle is overlaid on the top right corner of the image.

TIP

Things to Consider

- Investigating Life Insurance with Rider
- Long Term Care Elimination Days - use them early!
- Elder Law Attorney - Medicaid Planning
- Hospice Care soon as eligible

TIP

Create an Emergency bag

Include: snacks, extra charger, light sweater, notepad & pen, copy of advance directives, refillable water bottle, emergency contacts on laminated paper, money for vending machine



TIP

Create an emergency care plan for your Pets!

- List of who will care for your pet
- Hide a key
- Vet's name & number
- Food brand
- Walking Schedule
- License/Id or chip number
- Health history
- Special instructions
- Favorite toys





Questions?

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