

My plan for the possibility of Long-Term Care in the future

Name: _____ Date: _____

By answering these questions, you will have a document to share with your spouse or partner, adult children, friends, and other family members who need to know your opinions about your own care. Please add a page for additional comments.

Extended care, also called Long-term Care, is defined as needing care from other adults to conduct daily activities for a physical or mental disability due to an accident or illness which could happen at any age.

- **Do I believe I will be living many years into my 80s, 90s, or even to age 100?**

Yes, because _____

No, because _____

- **I currently have planned for my retirement income to come from: (401k, 403b, annuities, cash value life insurance, pension, real estate, stock/bond dividends, etc.)**

- **I realize that I may need care from my family or others at some point in my life.**

Yes _____

No _____, If not, Why? _____

- **What impact do I believe my family will experience should they provide my care at home?**

- **If an accident or illness happens to me in the next year, who of my family or friends, will be able to take care of me? (Estimate their care will be for about 18 hours per day).**

- **If I cannot be taken care of at home, am I willing to move to an assisted living community, nursing home, or dementia community for a safer environment?**

Yes _____ No _____, then how will I remain at home? _____

- **With extended care at home costing, on average nationally, \$53,772 per year/ \$4, 481 per month (national median average 2020*) for about 5 hours per day to supplement the care given by family or friends;**

Will I be able to pay for my care at home from my income?

Yes _____, for how long? _____

No _____



My plan for the possibility of Extended care in the future- Page 2

- With assisted living costing, \$51, 600 per year/ \$8,821 per month (national median average 2020*) for a one-bedroom apartment with basic care in a facility;

Will I be able to pay for my care in assisted living as well as the monthly apartment rent from my income?

Yes _____, for how long? _____

No _____

- With nursing homes costing, \$105,852 per year/\$8,821 per month (National median average 2020*) for a private room and round the clock services;

Will I be able to pay for my care in a nursing home, should it be necessary, from my income?

Yes _____, for how long? _____

No _____

(Care costs may be found at www.Genworth.com Genworth Cost of Care Survey 2020)

- Do I have a plan to fund my extended care?

Yes _____, (describe) _____

No _____, (how will I pay for my care?) _____

Please complete, sign this document, and distribute it to your family or friends. Keep a copy for yourself in your financial notebook.

If you need help contact Ronnie Meldrum, CLTC® at Planning 4 LTC 360-943-9698.

_____ Date _____

Print name

*Genworth 2020 Cost of Care Survey, conducted by CareScout, June 2020