

* Long Term Care

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What is long-term care?

Long-term care goes beyond medical care and nursing care to include all the assistance you could need if you ever have a chronic illness or disability that leaves you unable to care for yourself for an extended period of time.

You can receive long-term care in a nursing home, assisted-living facility, or in your own home. Though older people use the most long-term care services, a young or middle-aged person who has been in an accident or suffered a debilitating illness might also need long-term care.

Some of the Activities of Daily Living (ADLs) includes-

- Bathing
- Dressing
- Using the toilet
- Transferring (to or from bed or to chair)
- Caring for incontinence
- Eating

Who needs care ?

70% of the people turning age 65 can expect to use some form of long term care during their lives. There are many factors that affect the possibility that one will need care

- Age- The older you are, the more likely you will need long term care
- Gender- Women outlive men by about five years on average, so they are more likely to live at home alone when they are older.
- Disability-
- Having an accident or chronic illness that causes a disability might require long term care.
- Between ages 40 and 50, on average 8% of people have a disability that could require long term care services
- 69% of people age 90 or more have a disability
- Health status-
- Chronic conditions such as diabetes and high blood pressure make you more likely to need care.

Who will provide your care ?

Long term care services and support typically come from-

- An unpaid caregiver who may be a family member or friend
- A nurse, home health or home care aide, and/or therapist who comes to the home
- Adult day services in the area
- A variety of long term care facilities

Information on caregivers shows that-

- About 65.7 million people in the US (one in four adults) were unpaid family caregivers to an adult or child in 2009.
- About two-thirds are women
- Fourteen percent who care for older adults are themselves age 65 or more.
- Most people can live at home for many years with help from unpaid family and friends, and from other paid community support.

Where can you receive care ?

Most long term care is provided at home. Other kinds of long term care services and supports are provided by community service organizations and in long term care facilities.

Home care services include-

- An unpaid caregiver who may be a family member or friend.
- A nurse, home health or home care aide and/or therapist who comes to home.

Community support services include-

- Adult day care service centers.
- Transportation services
- Home care agencies that provide services on a daily basis or as needed

Note: Often these services supplement the care you receive at home or provide time off for your family caregivers.

Outside the home, facility based programs offer more options-

- Nursing homes provide the most comprehensive range of services, including nursing care and 24 hours supervision.
- Other facility based choices include Assisted living, Board and Care homes and Continuing care retirement communities.

Note: With this, you will not get to choose who will deliver services and you may have limited say in when they arrive.

Participant Directed services- It lets you control

- What services you receive
- Who provides them
- How and when those services are delivered
- Who you want to provide your services (can include family and friends)
- Whether you want to use a home care agency

Who pays for long term care ?

Medicare-

- Only pays for long term care if you require skilled services or rehabilitative care:
 - In a nursing home for a maximum of 100 days, however, the average Medicare covered stay is much shorter(22 days)
 - At home if you are also receiving skilled home health or other skilled in-home services.Generally, long term care services are provided only for a short period of time.
- Doesn't pay for non-skilled assistance with Activities of Daily Living, which make up the majority of long term care services.
- You will have to pay for long term care services that are not covered by a public or private insurance program.

Medicaid-

- Does pay for the largest share of long term care services, but to qualify, your income must be below a certain level and you must meet minimum state eligibility requirement.
- Other federal programs such as the Older Americans Act and the Department of Veteran Affairs pays for long term care services, but only for specific populations and in certain circumstances.

Health Insurance-

- Most employer sponsored or private health insurance, including Health insurance plans cover only the same kinds of limited services as Medicare. Also they will have their own rules, eligibility requirements, copayments and premiums for the services they cover.
- If they cover long term care, it is typically only for skilled, short term, medically necessary care.

There are an increasing number of Private payment options, that includes-

- Long term care insurance
- Life insurance options

Buying Long term care insurance

There are various conditions you will not be able to buy Long term care insurance, that includes-

- You currently use long term care services
- You already need help with Activities of Daily Living (ADL)
- You have AIDS or AIDS related complex
- You have Alzheimer's Disease or any form of dementia or cognitive dysfunction
- You have a progressive neurological condition such as multiple sclerosis or Parkinson's disease
- You had a stroke within the past year to two years or a history of strokes
- You have metastatic cancer (cancer that has spread beyond its original site)

Note: If you buy long term care insurance before you develop the above mentioned conditions, then the policy would cover the care you need for that condition.

You should consider number of things before you buy Long term care insurance.

- Don't buy more insurance than you need- You may have your family members to supplement your care needs.
- Don't buy too little insurance- You will end up using your own assets or income to pay for care. Look carefully at each policy as there is no "One-size-fits-all" policy.
- It costs less to buy coverage when you are younger. The average age of people buying LTC insurance is 60.
- Make sure you can afford the LTC insurance policy over time, as your monthly income may change.
- Research and consider different options and talk with a professional before finalizing your decision
- Don't feel pressured into making a decision.

Using Life Insurance to pay for Long term care

You can use your life insurance policy to help pay for long term care services through one of the option mentioned below.

Combination(Life/Long term care) products-

Many consumers are reluctant to buy long term care insurance because they fear that their investment will be wasted if they do not use it . Some insurance companies have attempted to solve this problem by combining life insurance with long term care insurance. The idea is that policy benefits will always be paid in one form or another

Cost of Long term care-

The average cost of long term care in Taxes is about:

- \$3000 a month to live in as assisted living center
- \$6000 a month for a private room in a nursing home
- \$40 a day for adult day care
- \$20 an hour for home health care.

The benefit of having Long term care policy is- it pays from \$50 to \$250 per day for nursing home care.

Contact Information

Feel free to get in touch with me for more information.



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