

Long-Term Care Planning – Discussion Guide

What is your plan?

Most of us know someone who's been impacted by the need for care. No matter what the statistics may be, many avoid the conversation and just hope it doesn't happen to them. Hope is not a strategy. It is best you make plans in case someday you are the statistic and need help with primary activities of daily living such as *Bathing, Dressing, Transferring, Eating, Continence, Toileting or cognitive decline*. If you need help someday, you will want to know who you can rely on to help you and have a plan to pay for it.

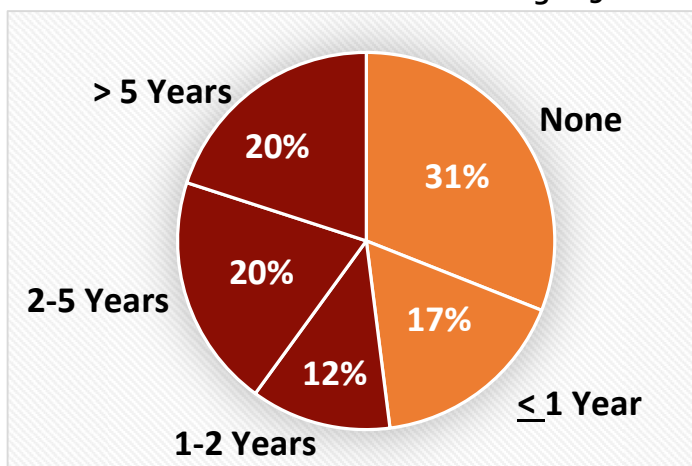
Who will help you?

As we live longer, our body and/or minds are likely to deteriorate. A chronic event can happen in an instant or slowly over time. The need for chronic care is not exclusive to older ages, it can happen to anyone at any age, but as we age, the likeliness of needing help increases. Simply getting older and frail, may cause you to seek help down the line. If the time comes you are no longer able to do certain activities of daily living, who will help you?

How will you pay?

No one wants to think about becoming dependent, but if you are age 65 you have about a 30% chance of not needing chronic care during the remainder of your life¹. Statistics show you have a 20% chance of needing care from 2-5 years. The stat we all fear is the 20% chance of needing care for more than 5 years. No doubt the words "Alzheimer's" and "Dementia" strike fear in many. Do you have the resources to pay for any level of care you may need?

Estimated Years of LTC Needed After Age 65



ACL.gov (2025)

Average Need for Care ²

Women need care for 3.7 years
Men need care for 2.2 years

2025 National Annual Avg. Cost of Care³

Assisted Living Facility	\$ 67,000
Home Health Care (28 hrs/wk)	\$ 46,000
Informal Care (28 hrs/wk)	\$ 50,500
Nursing Home Care	\$ 110,000

Impact on Family & Friends as Caregivers

You may want to have family or friends, be your care giver. Often one spouse will care for their ailing spouse until they are no longer able to. Some families want their children to step in. Others may not have a choice if they don't plan differently, or they don't have the resources for a different care regimen. If the children are your plan for care, have you told them? How will it affect them? Below are **Key Questions™** to consider.

Geography

- Do your children live near you?
- Would you move in with them or would they consider moving in with you?
- What will you do when your caregiving child wants to go on a vacation or has other conflicting circumstances?

Health

- Have you considered the strain on the health of your children as caregivers?
- Please refer to the caregiver guide on our client EDU portal, to gain insight into known statistics and adverse consequences often affecting caregivers.

Career and Work Life

- Are your children raising children? If so, how will caring for you affect their parenting capabilities?
- Does your child work? How will caring for you affect their income and stress?
- Are you in a position to pay your child for caregiving if they need to work less or stop working to care for you?

Conjecture	Perspective
I am covered with Medicare.	Medicare only pays for 100 days after a hospitalization. Medicaid only pays if you spend most of your assets first.
It won't happen to me.	You may not need care, but the statistics make it more likely than not you will need some care before you die.
I have enough assets to pay for care.	What assets will be used to pay for care?
	What will it cost to monetize your assets?
	Do you have legacy plans?
I have heard bad things about LTCi.	Most LTCi horror stories pertain to traditional coverage which didn't guarantee pricing or a return if care is not needed.
What if I don't need care?	The more popular protection options available today guarantee pricing and make sure money is returned if you don't need care before you die.

Don't Delay – Discuss, Decide and Document

Key Questions™

Discuss

1. If you were to need care someday, would you prefer it at home, in an assisted living facility or at a nursing home?
2. Who would you like to provide your care? Family, friend or professional caregiver?
 - a. Have you discussed this with your family or friends?
 - b. What will you do if they are no longer able to care for you at some point?
3. Do you have enough assets and income to pay for any care needed?
 - a. How did you determine this?
4. Have you considered insurance protection to limit your exposure?
 - a. Which insurance option resonates the most?

Decide

1. Which assets will you draw from if you need to pay for care?
 - a. Will there be shrinkage due to taxes or market losses?
2. Do you have any legacy desires?
3. Should you consider using insurance to leverage and protect your assets and provide tax free benefits if care is needed?
 - b. Are you healthy enough to qualify for insurance protection products?
4. If you choose not to insure; can you provide insight to your reasoning?

Document

1. Write down your desired place and person to provide care if needed someday.
2. Identify which assets and/or insurance should be used to pay for care.
3. Create or update all legal documents including “do not resuscitate”, “power of attorney for health care” and any other desired directives.
4. Share these documents with your advisors, family, friends or other stakeholders.

1. Alliance for Aging Research. The Growing Older Population, 3/2018
2. LongTermCare.acl.gov, How Much Care Will You Need?, 2019
3. Nationwide Cost of Care Interactive Map 2025 <https://nationwidefinancialtmap.hvsfinancial.com>