

## Own Your Future

*Plan for long-life care.*

*It's a gift to yourself and your loved ones.*



## This presentation is for you if you're...

- Thinking about retirement, or retired
- Expecting to provide help to aging parents or spouse
- Already a caregiver for older or disabled loved ones
- Expecting to live a long life!

## [ Council on Aging ]



- 40 years of expert service to older adults, families and caregivers
- Area Agency on Aging since 1974
- Butler, Clermont, Clinton, Hamilton and Warren counties
- One of largest non-profits in our region

## [ Council on Aging ]

We:

- **help older adults stay in their homes and communities**
- **work for a better long-term care system in Ohio**
- **Connect you to unbiased info, advice and community resources**

## Own Your Future

- A campaign designed by the U.S. Dept. of Health and Human Services to encourage Americans to plan for their long-term care needs.

## Long-term care? – ugh!

- I'd rather:



- Still – We worry...

## **[... but don't act to relieve the stress...]**

- Uninsured medical expenses are the top retirement worry for 55+
- Only 37% of seniors think they will need LTC. But if need care, 78% want to remain in their homes
- 90+% of seniors have not discussed how will pay for care, or what care options they prefer w/ spouse or children

Source: survey by Age Wave and Harris Interactive for Genworth Financial

## **[We count on myths instead]**

- I won't need long-term care
- My spouse or children will take care of me
- Medicare will cover it
- This issue can wait. Indefinitely.

## [ But let's face facts ]

- The longevity factor: 70% of us will need LTC during our lifetimes
- 20% will need it for more than five years
- 40% of people currently receiving long-term care are age 18-64
- Women face a greater risk of needing long-term care by a paid caregiver

## [ Own Your Future is about... ]

- **Being prepared for a long life and the transitions that will bring** – any curves the aging process may throw your way. We worry about this – Now let's do something to help ourselves and family.



## **[ If the unexpected happens, will you be ready? ]**

*“It was an awful time. We didn’t know about respite care or adult day centers or any of the services that are out there. We were making mistake after mistake, just floundering. A nursing home is not necessarily the answer. Planning ahead is the answer.”*

~ woman whose father was diagnosed with early onset of Alzheimer’s

## **[ Own Your Future is about... ]**



- **Maintaining the best quality of life you can** – and taking personal responsibility for it.

## [ Own Your Future is about... ]



- *Giving a gift* to your loved ones.

## [ OK, but... ]

- Long-term care is so expensive...I'll just hope for the best
- Planning is a lot of work – will it make any difference?
- It's all so confusing – there's so much information. Where do you start?

## **[ Some things to consider ]**

- Where do I want to live as I age? Will my home be a good fit?
- How well will my insurance cover my health care?
- Do I or loved one need help with activities of daily living? How much help?

## **[ More things to consider ]**

- Should I buy LTC insurance?
- Are family members or friends available?
- Have I established clear legal directives?
- Are my important papers together?
- Who will handle finances?
- What about community services? What is there and how do you apply?

## [ Start by... ]

### Age 40-60:

- **Prevention:** Healthful lifestyle
- **Learn about long-term care:** options, cost, etc.
- **LTC insurance?** Research
- **Talk with aging parents; contact Area Agency on Aging** (Council on Aging) for info and community services

## [ Start by... ]

### Age 60-70:

- **Talk to your family** about retirement plans and the possibility of long-term care
- **Consider where you want to live** as you age
- **Home modifications** – will you need?
- **Assess finances** - ability to pay for LTC
- **Get legal affairs in order, gather documents in one place; complete advance directives**

## [ Start by... ]

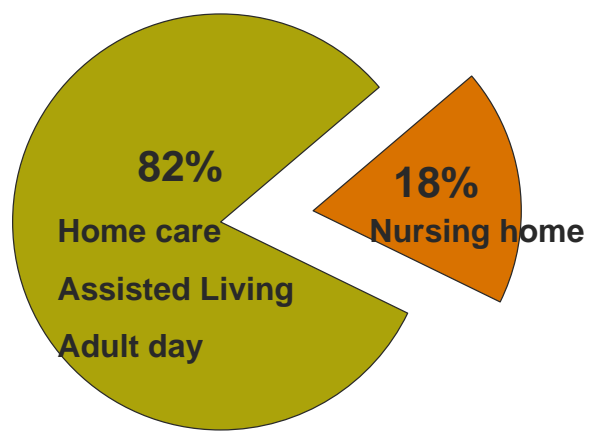
### Over age 70:

- Have a LTC plan in place
- If home is your primary financial asset, consider whether to use home equity to pay for future LTC needs (reverse mortgage)
- Legal documents
- Talk with family; make your wishes known and share your plans
- Stay active! Exercise!

## [ What is long-term care? ]

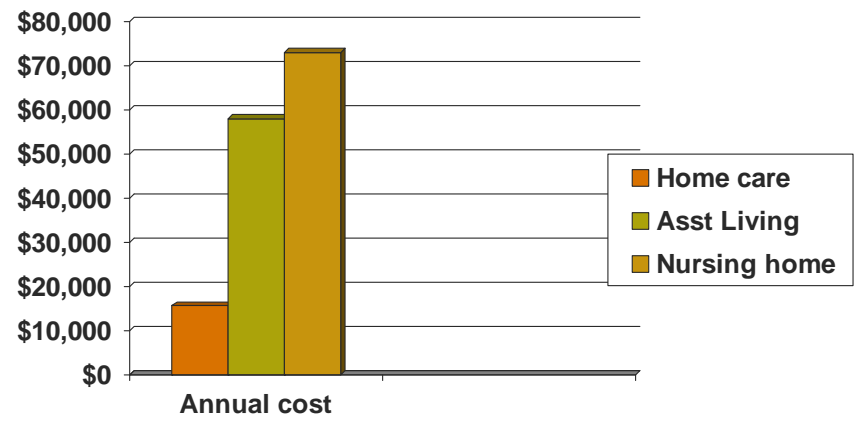
- Skilled, custodial or maintenance care
  - Assistance with activities of daily living (ADLs)
- Wide range of services for those with...
  - Chronic illness
  - Permanent disability
  - Cognitive impairment

# [ Where is care provided? ]

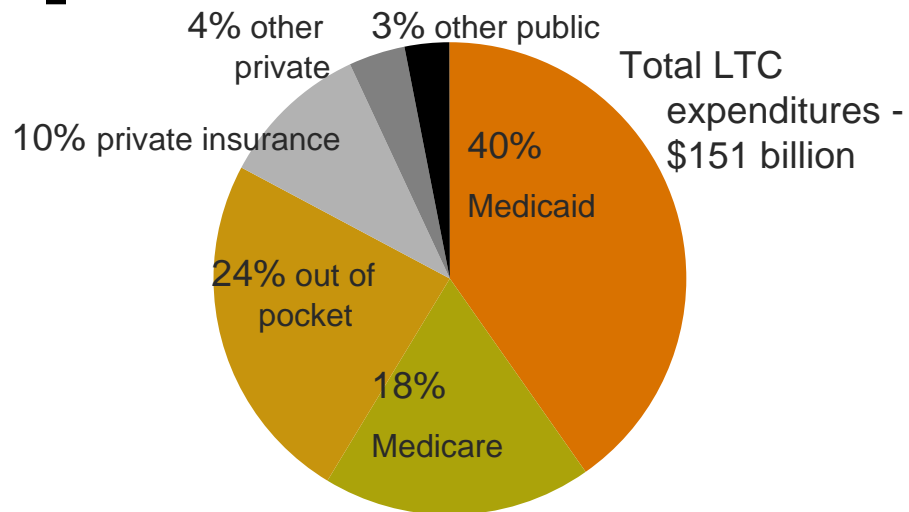


Source: Kaiser Family Foundation

# [ How much does long-term care cost? ]



## Who pays for long-term care?



## What are your options?

- In most cases, family members will provide much of the care, but:
  - Working
  - Scattered around the country
  - Caring for children
- You'll probably need some paid care.

## **What are your payment options?**

### ***Medicare? – Very Limited***

***Medicare does not cover custodial or intermediate care – the care people most commonly need.***

- ***Will cover a stay of up to 20 days in a nursing home or rehab center (skilled care needed after hospitalization)***
- ***After 20 days, co-pays kick in.***
- ***Coverage ends - maximum of another 80 days***

## **What are your payment options?**

### ***Medicaid...***

***only after you exhaust most of your resources. Medicaid has strict asset limits to qualify for benefits. It is a tax-funded program meant to help people who cannot afford care***

## What are your payment options?

### *Long-term care insurance*

- *A good buy for some, but not for all*
- *It's expensive*
  - *Premiums cheaper the younger you are when buy policy, but you may pay longer*
- *Your decision depends on personal health and wealth*

## Long-term care insurance resource

### Start with Ohio Department of Insurance

- Go to [www.ohioinsurance.gov](http://www.ohioinsurance.gov)
- In the search box on the home page, type in: long-term care insurance.
- See 2 publications: Guide to Long-term Care Insurance and the Basics of Long-term Care Insurance
- Medicare issues: 1-800-686-1578
- Other types of insurance: 1-800-686-1526

## LTC insurance and health care reform

### The CLASS Act (to go into effect 2011)

- Voluntary national insurance program to allow for pre-financing of LTC through payroll deduction. Provides cash benefit to purchase services such as:
  - housing modification
  - assistive technologies
  - personal assistance
  - transportation

## Legal issues – Advance Directives for health care

Ohio law recognizes 3 types: Good to have all  
**Living will** – Medical treatments you would or would not want

**Durable power of attorney for health care** – names someone to make decisions; activates if you're unable to

**Do-not resuscitate (DNR)** – you choose to what extent medical personnel may go to resuscitate you

## [ Help from Council on Aging ]

### *Long-term care consultations*

- Starting point for anyone making long-term care decisions
- Free home visit from RN or LSW
- Provides options for long-term care based on a person's specific needs and situation
- Helps start a long-term care plan

## [ Help from Council on Aging ]

### **Information**

- LTC information, planning guide, and important links at [www.help4seniors.org](http://www.help4seniors.org)

## [ Help from Council on Aging ]

- **COA in-home care programs. Long-term care, nursing home alternatives.**
  - **PASSPORT**  
Ohio's Medicaid program for in-home care. Clients are 60+, low-income, very disabled  
FY 2009 - served 2,760 (5 counties)
  - **Elderly Services Program**  
County-based in-home care. Clients can have higher income, wider range of disability than PASSPORT. Age 65 + (age 60 in Warren County)  
FY 2009 – served 15,016 (4 counties)

## [ Help from Council on Aging ]

Assisted living waiver – intermediate care, alternative to nursing home (more privacy and freedom)

### **Eligibility**

- age 21 or older
- living in a nursing facility or receiving care through another Medicaid waiver program (e.g. PASSPORT), OR
- living in an assisted living facility, but have paid privately for at least six months

## [ Help from Council on Aging ]

### Home-delivered meals

#### Eligibility:

- Based on nutritional need, not financial need
- 60 years old
- Unable to prepare a meal or get to a congregate meal site
- Spouses eligible
- Donations help



## [ Help from Council on Aging ]

### Caregiver support and education

- Council on Aging Learning Advantages (COALA)
- Must provide care for someone 60+ **OR** be a caregiver over the age of 60
- Free home visit from RN for hands-on teaching about medications, diabetic care, bathing, stress and more
- Free instruction manual and resource guide

## [ Resources – getting started ]

- Council on Aging
  - (513) 721-1025 or [www.help4seniors.org](http://www.help4seniors.org)
    - Free Long-term Care Consultation
  
- Ohio Department of Insurance and Ohio Senior Health Insurance Information Program (OSHIIP)  
[www.ohioinsurance.gov](http://www.ohioinsurance.gov)

## [ More resources ]

- National Clearinghouse for Long-term Care Information
  - [www.longtermcare.gov](http://www.longtermcare.gov)
  
- Advance directives forms and instructions  
[www.ohpco.org/living\\_will.htm](http://www.ohpco.org/living_will.htm)
  
- BenefitsCheckUp
  - [www.benefitscheckup.org](http://www.benefitscheckup.org)

## [ Own Your Future ]

- **Call COA** for help getting started on your long-term care plan
  - (513) 721-1025
- **Attend Own Your Future** – series of workshops this fall sponsored by COA. Info at table.

## [ Congratulations! ]



- You've taken the first step in long-term care planning
- Knowledge is power; own your future!

# [ Now do 4 more things... ]



1. Complete Advance Directives
2. Put important papers together in accessible place; notify others
3. Learn more about long-term care options
4. Talk with loved ones

# [ Thank you for listening! ]



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