

How to Best **FINANCE, PLAN and PAY** for the High Cost of Eldercare

Financial Resources always Drive the Quality of Life and Care for the Elderly.

Facilitating Maximum Benefits. Determining the Best Financial Choices.

The Reality

The Average Cost of Long Term care in 2007 reached \$77,000

The Median Salary for those under 65 was just under \$18,000

How to best fill the Gap?

The Consequences

- Inadequate Financial Planning will limit the quality of care and the choices available to the elderly.
- If unprepared for incapacity, the financial strain can destroy family relationships.
- Huge costly mistakes can be made without the guidance of an unbiased financial planner.

Advanced Planning

Funding Unexpected Care and Medical Costs

Asset Protection & Management

- Long Term Care Insurance
- Health and Life Insurance
- Medicaid Planning
- Estate Planning

Inaction can be Devastating!

Funding Options

Cost Efficient Strategies and Adjustments

Private

- **Insurance**
- **Assets**
 - Investments and Savings
 - Real Estate
 - Pensions
 - Personal Property

Public Assistance

Considerations

Knowing the Full-spectrum of Financial Issues

- The Cost of Alternative services, choices and benefits.
- Specific needs and resources of the individual. Projected care and time.
- Spousal implications
- Inflation in the cost of care

Develop a Strategic Financial Plan!

Financing

Accessing your Investments without Selling

Loans

- **Real Estate**
 - Reverse Mortgage
 - Traditional Equity Financing
- **Insurance**
 - Life Settlement
 - Policy Riders
- **Investments**

Know all the Variables and Costs!