



# Seniors and Caregiving: Long Term Care Defined

Fall - 09

## ***What is Long Term Care and Who Pays for It?***

Long term care can mean many different things but any chronic or disabling condition that requires nursing care or constant supervision can bring on the need for long term care services. Long term care means not only care in a nursing home, it can also mean nursing care in your own home and help with the activities of daily living, such as dressing, eating, bathing and taking medicine.

There are many different services that would fall under the definition of long term care. These services include institutional care, i.e., nursing facilities, or non-institutional care such as home health care, personal care, adult day care, long term home health care, respite care and hospice care.

Ideally, people plan for their long term care. In practicality, few of us are really prepared for a catastrophic event or chronic disease care. Navigating the maze of long term care options can be confusing and scary. The elephant in the room for long term care is cost (it is very expensive).

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***Families benefit from a variety of services...  
here are some local folks in the Central Texas Area who  
can help:***

**Texas Assurance Care, Inc.**  
[www.txassurancecare.com](http://www.txassurancecare.com)

**Visit their website or call**  
**(512) 343-5400 /toll free**  
**(877) 343-5400**

Texas Assurance Care can help with: Planning for retirement, Communicating with family members, Paying for long term care, Staying current on Medicare and supplemental insurance changes and costs.

***Read about one family's struggle to pay the bills  
on long term care (next page).***



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## ***Long Term Care Costs - One Family's Story***

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*Caregivinghelp.info*

One day my mom was able to get up, get out of bed, go through her daily routine. One day she couldn't. From that day on, she became dependent on 24-hour care. Mother had always begged us to not place her in a nursing home. We had few choices.

Without her knowledge, the family made a decision she would not have approved of – we decided to spend the family inheritance on her home-based care. And we did; every penny of it, and then some.

Fortunately, this lady was from a vanishing breed of Americans who actually saved money – she had a cash reserve in the form of annuities, and even some cash in the bank.

### ***The Wall***

Many families hit this same wall, as we did, without full awareness of the costs associated with round-the-clock custodial support. Medical advances and knowledge have made it possible for people with chronic diseases to live longer.

Most of us want that but don't think about how that translates into cost. And few realize that in order to stay in your own home, the only financing source for this is *You* and your family, if you are lucky enough to have their support.

### ***\$6500!***

Imagine this – at one point, 24 hours a day for care, supplemented by family caregivers, plus the cost of living in a private residence cost our family almost \$6,500 a month! Are you prepared for that kind of a financial hit?

I certainly was not and as the lead person responsible for all the legal, financial, medical, and personal management of my mother, it was clear that full time work was no longer an option for me. I was losing ground in the savings game, with few options for financing my own care if it came to that.

## Want To Stay in Your Home?

What options exist for people like me? Like my mom, I want to be able to stay in my own home for as long as possible. Most people live longer and with greater quality of life when they remain at home. But there was no way I could save the dollars that staying at home would cost.

I chose to get a Long Term Care insurance policy.

I was lucky, because I made the decision to get long-term care insurance while still in my 40's, while my own health was good. Like all insurance, these premiums reflect a person's age and health.

And of course, they don't pay for everything and anything. But this policy is mine. I'm not dependent on the government or health insurance companies deciding if and when to pay for an allowable cost. This resource can follow me from home to nursing home, to assisted living, back to my home again. I can use it for long-term care, or short term setbacks in health.

Ironically, spending my mom's inheritance on her care may have given me a more lasting legacy – the motivation to address my own future needs through better planning and tools like Long Term Care Insurance.

Thanks mom.

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**Your Community Guide (YCG)** is a locally owned company in Austin, Texas

