

The Sensitive Truth About Losing Self-Sufficiency:



If you've ever had to watch a loved one lose their capacity for living independently, you know how difficult it is for the whole family. Becoming impaired often starts with unexpected challenges...

Like the inability to stand up after using the bathroom or to simply get out of bed. Over time, it gets worse.

All too often, struggles with the normal activities of daily living are accompanied by the loss of dignity and rapid depletion of savings. You need assistance but might not want members of your family to handle more delicate tasks.

Here's the hard truth: hiring help for your "long-term care" is not covered by Medicare, nor by most employer or retiree health plans.

Help does not come cheap, especially when it's all out-of-pocket. Many folks prefer to stay in their familiar home for as long as possible. Whether you're cared for at a facility or at home, the expenses add up.

It's expected that about one in four people who are now age 65 will face \$50,000 or more in long-term care costs that are not covered by a health care plan.¹

If you've helped a relative through the process, you probably want to avoid the stress and loss of dignity that come with having your spouse and kids (or others) make decisions for you.

You know that planning ahead will help you maintain your dignity and independence. But you're not sure who can help you with your strategy, or what your options are.

You're in the right place.

This forthright guide is designed to help you understand the sensitive truths about aging, and equip you with what you need to maintain self-sufficiency in your senior years.



Questions you might be asking yourself include:

- Am I likely to have the same loss of self-sufficiency as my loved one?
- How can I protect my ability to live independently for as long as possible?
- Who will help me with sensitive tasks like dressing myself, bathing, or even using the bathroom?
- What arrangements can I make now to safeguard my dignity and my legacy?



If these questions strike a chord with you, keep reading...

WE'RE ALL AT RISK OF LOSING OUR FUTURE INDEPENDENCE



Your genetics could get in the way of the life you want in your upcoming years. **Preparing a roadmap now to provide for necessary care later will help you feel less anxious about the risks.** It also helps you navigate sensitive situations in the future.

Even if your family has no history of illness, the natural aging process causes all of us to lose our independence eventually. It's not a matter of *if* it will happen, but *when*.

In the 21st century, Americans can live a very long time. The average U.S. woman who is now age 65 can expect to live to approximately age 86, and men on average to 83.² If your relatives outlasted their peers, you, too, could live significantly longer than average.

Critical questions to ask include:

- What is my family history of longevity?
- Am I at risk of a heritable illness, such as dementia or Parkinson's?
- Are there other aging risk factors I should be aware of?
- **Do I have a professional who can help me prepare a plan?**

Would you like help getting answers to "Who's Going to [_____] for You?" Book a FREE 1-on-1 Self-Sufficiency Session

**UNFORESEEN EXPENSES IN YOUR
LATER YEARS COULD EMPTY YOUR
WALLET**



Even with government programs such as Social Security and Medicare, the costs of living as an elder adult can come on suddenly and all at once. In fact, nearly a quarter of Medicare costs are spent in the last year of life.³ For example, the median cost of a nursing home is over \$90,000 per year—and could be much higher depending on where you get care.⁴

What are the expenses? Even if you plan to remain in your home to avoid the high costs of a care community, you'll need to prepare your home for aging in place. This could mean renovations to the house, such as:

- **Widening doorways (average installation cost \$1,100, up to \$40,000 if structural changes are needed)**
- **Installing wheelchair ramps (average cost \$1,100)**
- **Walk-in bathtubs (average installation cost \$5,000, up to \$15,000)**
- **Bathroom remodel (average cost \$14,000, up to \$24,800)**
- **Non-slip flooring (average cost \$8,000, up to \$11,000)**

All costs courtesy of Retirement Living.⁵

You'll also need to hire people for home upkeep and maintenance when you're no longer capable of doing it yourself. Maintenance costs on a home alone, not including labor, can run from 1–4% of your home's value.⁶

Home help comes with a hefty price tag. The median cost of a home health aide is about \$52,600 annually for 44 hours a week of help.⁷ Plus, you may suddenly find yourself needing more care that can only be addressed by moving into a nursing home or assisted living. The cost of memory care, should you need it, adds an additional layer of expenses.

Any of these expenses will significantly raise your cost of living and threaten your long-term financial security.

Critical questions to ask include:

- Do I plan to "age in place," rely on family, or move into a care community?
- How will I get around when I can't drive?
- What kind of assistance might I need with my daily activities?
- Do I know what the costs of my care plan are likely to be?
- What are my alternatives if my child or relative can't help me?
- What else should I be aware of when setting up my plan to live independently as long as I can?

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**LIVING INDEPENDENTLY
TOMORROW REQUIRES
PREPARATION TODAY**



Most people want to live independently for as long as possible, including staying in their home. **Right now, especially if you're watching self-sufficiency slip away from a loved one, you may be worried about what will happen to you when the time comes.**

If you need care, who will provide it? If you have children, they're a potential resource. That's assuming that they live close enough to you and don't have to disrupt their standard of living. And that they're willing and able to take over these responsibilities for you.

On the other hand, you might not want your own children to change your diaper as you changed theirs. Or you might not have children or other relatives who can help you. **In these situations, you'll need to hire someone.**

Knowing what you want for your later years is key in making these decisions. **Designing your roadmap for eldercare now will help you make cost-effective choices you might not be able to access later.**

Critical questions to ask include:

- What does living independently as a senior adult look like to me?
- If I've seen my relatives go through this struggle, what do I want to avoid?
- Who will take care of me, and have I discussed my wishes with them?
- Is there anything I'm missing while thinking about my plan for the future?

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THE OPPORTUNITIES YOU HAVE
TODAY MAY NOT BE AVAILABLE
TOMORROW



When it comes to paying for long-term care, a number of options are available to those who are currently healthy. But you may not be eligible for them past a certain age, or once certain

illnesses have occurred. In fact, folks age 60–69 have a 30% chance of being denied for long-term care coverage.⁴

One common choice for covering care costs is to self-insure, or pay the expenses out of pocket. The risk is that you will run out of money or hurt your spouse's lifestyle. It's sadly common for children to receive diminished legacies or none at all, because the money was spent on the parent's care.

An alternative to that is to buy a traditional long-term care insurance (LTCI) policy. It's specifically designed to cover just your long-term care needs. However, if you buy it and never use it, in most cases you will not receive a refund; these types of contracts are "use it or lose it."

Another option is to buy what's called an asset-based policy, typically a life insurance or annuity contract with a long-term care rider. Each insurance company structures them somewhat differently. In general, though, the amount paid for your long-term care is subtracted from the benefit you would otherwise receive from the contract.

BOTTOM LINE: YOU'VE GOT OPTIONS, ESPECIALLY IF YOU START PLANNING EARLY.

Critical questions to ask include:

- If I choose to self-insure, am I risking my long-term financial security?
- Do I understand what LTCI covers and how it works?
- Will I still be eligible for a LTC policy if I need it later?
- Is there someone who can help me decide which alternative is best for my family and me?

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SET YOUR COURSE FOR SELF-SUFFICIENCY IN YOUR SENIOR YEARS

You may have watched a loved one battle the indignities and expenses associated with eldercare, and you may also have seen them lose their grip on cherished independence. You want a better future for yourself.

It's crucial to develop a strategy now that can be implemented quickly when needed. Beyond a certain age, you may no longer be eligible for certain options.

Most health care plans don't cover it either, and the expenses can be high enough to derail your (or your spouse's) financial security.

You already know what kind of independent lifestyle you want when you age, but you may not understand how to pay for it without draining your wealth.

We can help you shield your financial plan from excessive health care costs by consulting with an expert to plan for your golden years. [Ready your retirement for living independently by booking your free, customized Self-Sufficiency Session today.](#)

We can help you determine if you can afford to pay these expenses from your existing assets and whether you should. We'll guide you with the right questions to ask quickly so your available options don't slip away.

Having a professional consult with you on your roadmap will help you capture everything you need for a wise decision. Just by taking the time to read through this guide, you've already made the smart choice to think ahead about what you want for your future.

Mapping out your cost-effective plan begins with the next step; [just click here to book your complimentary and candid Self-Sufficiency Session.](#)

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