Care Planning for Your Long-Term Stability

Stability is an important component in your long-term care planning. It's critical to prepare for the unexpected.

Effective long-term care planning ensures your independence, protects your family and secures your financial future by preparing for potential health challenges and evolving daily living needs. Stability requires planning for both medical and non-medical future needs. Long-term care should focus on individualized and coordinated services that promote your independence, maximize your quality of life and meet your financial needs over a period of time.

A Personalized Care Plan is not a one-size-fits-all plan. A Personalized Care Plan should be tailored to your individual needs and preferences. It underscores your values and specific independence requirements.

Your Personalized Care Plan should include a thorough assessment of your unique care needs, including medical and non-medical services, to ensure you will have the comprehensive support you need when you need it.

Your Personalized Care Plan will help coordinate and customize services so you can enjoy independent aging safely, comfortably and successfully. It ensures seamless coordination across a broad scope of services. Also, it facilitates effective transitions between care settings you've planned for so that any transitions between different care settings are effective and maintain your plan for your continuity and stability.

There are several key components to consider:

- Medical
- Legal
- Financial
- Housing

MEDICAL CONSIDERATIONS

These include your potential need for assistance with the onset of unforeseen or unplanned medical conditions. As you age, consider reasons that may occur that will impact your future care: Alzheimer's care, dementia care, memory care, elderly care and hospice care. Help with activities of daily living and personal care and future pharmaceutical needs such as equipment and prescriptions should be considered and planned for – not only medically, but financially as well.

LEGAL CONSIDERATIONS

Preparation of your legal documents, such as Powers of Attorney documents, wills, trusts and care for a special needs child who will need care after you are gone, are important legal considerations.

All of these documents prepared in advance will help ensure that your wishes are followed. In the event you are hospitalized, do you have or want a Do Not Resuscitate (DNR) order in your medical files? That's an important legal consideration, too.

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FINANCIAL PLANNING CONSIDERATIONS

This has become a critical component in stability planning. Assess your financial stability.

Forty percent of individuals requiring long-term care fall within the working-age bracket of 18-64 years old. About 70% of those aged 65 and older will require long-term care services during their lifetime. Safeguard your savings from expenses not covered by conventional insurance or government programs such as Medicare. This solution empowers you to dictate your care preferences and steer clear of nursing home reliance.

Explore your options for long-term care insurance policies. Do you need to plan savings strategies now? The unexpected happens. Protect your assets in the event you need facility care.

HOUSING CONSIDERATIONS

Will you have the financial resources to cover the various settings such as staying in your home either independently with some support or with the need for daily assisted care? Will you need to move to an assisted living facility or a nursing home?

Do your research now to understand pricing and to look for the kind of setting where you would be happy living. Various apps, such as SeniorAdvisor.com, have local experts that can help you make this important decision at no cost to you or your family.

When doing care planning for your long-term stability be sure you expect and prepare for the unexpected.

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