

# Your Financial Future

## Planning Ahead For Long-Term Care

(NAPSA)—Thanks to modern medicine, people are living longer than ever before.

But with a longer life comes an increased likelihood of disability, chronic illness, or cognitive impairment (such as Alzheimer's disease), which may spur the need for ongoing help with the most basic activities of daily living such as eating, bathing, dressing, or getting in and out of bed or a chair. Assistance with these types of activities is known as long-term care.

One common misconception about long-term care is that it is primarily nursing home care. Actually, most long-term care recipients receive assistance at home from a family member, friend or professional home health aide.

Long-term care is also available within the community at adult day care centers. Additionally, assisted living is available for those who can no longer live at home but need only a limited amount of support.

There is a great deal of freedom when it comes to creating the best plan of care, but many avoid planning—it's not something people want to think about. Considering the high costs of care, planning ahead is essential in ensuring as many options as possible.

The cost of long-term care can be measured in two ways:

### In Dollars Paid

- The average cost of a home health aide has risen to \$19 per hour. Five hours of care five days a week costs roughly \$1,900 a month or \$22,800 a year.

- The national average for assisted living is \$2,962 a month,



**The best time to consider long-term care is before you need it. Long-term care insurance can offer financial protection.**

or \$35,544 annually.

- The national average for a semiprivate room in a nursing home is approximately \$5,566 a month, or \$66,792 annually.

### The Toll On Family Caregivers

While having friends and family provide care can ease the financial burden for the care recipient, this type of care still has its costs. Without support or assistance, these caregivers can suffer from depression, lost wages, physical injury and disrupted personal relationships. Many are pulled in two directions, caring for both their children and their parents, which can be an incredible challenge.

### So What Can You Do About It?

First, recognize the potential for long-term care needs and research how the cost of care could affect your future income and savings. Next, research payment options. The U.S. Department of Health and Human Ser-

vices' National Clearinghouse for Long-Term Care Information at [www.longtermcare.gov](http://www.longtermcare.gov) and the long-term care tools at [www.LTCFEDS.com](http://www.LTCFEDS.com) can be excellent resources for information about paying for long-term care.

Many people have found that long-term care insurance can offer the financial protection they need to be able to face the future with confidence. The best time to consider long-term care insurance is long before you need it, so it's a good idea to research this option sooner rather than later, as the younger you are when you apply for coverage, the less expensive your premiums will be. And waiting not only means a higher premium, it also means that you'll be at greater risk of developing health problems that may prevent you from qualifying for coverage at a later date.

### About the Federal Long Term Care Insurance Program

Established by an act of Congress in 2000 and overseen by the U.S. Office of Personnel Management, the Federal Long Term Care Insurance Program (FLT-CIP) is designed to meet the specific needs of the Federal Family.

The FLT-CIP provides industry-leading benefits and offers flexible options that allow enrollees to tailor coverage to meet their needs.

To find out if you are eligible for this coverage, as certain medical conditions, or combinations of conditions, will prevent some people from being approved, please visit [www.LTCFEDS.com](http://www.LTCFEDS.com) or call 1-800-LTCFEDS (1-800-582-3337) (TTY 1-800-843-3557).