

MANAGING YOUR MONEY



Planning In An Uncertain Economy At Every Stage Of Life

(NAPSA)—Whether the market is up or down, the importance of planning for long-term care (LTC) should always have a high priority.

If you're unprepared, long-term care can have drastic effects on you and your family: physically, mentally and financially.

In recent years, surveys have shown that the cost of long-term care services across the nation have continued to rise faster than the rate of inflation, topping \$74,000 for one year in a private nursing home room.

The expense of just a few years of long-term care in a facility or at home can very quickly wipe out a lifetime of savings.

If you can't take care of yourself independently because you're critically injured, elderly or afflicted with a debilitating disease such as Alzheimer's, multiple sclerosis or cancer, then you may be a candidate for long-term care services. According to the U.S. Department of Health and Human Services, at least 70 percent of people over age 65 will require some long-term care services at some point in their lives.

Without financial preparation for long-term care, many people only have the money to manage about three months' worth of long-term care expenses.

Taking Charge At Any Age

Planning is the most important. Here's what you can do to prepare:

In your 20s—Commit to physical and financial health. A



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healthy relationship with your body AND your money starts now.

In your 30s—Maintain your medical records and know what's written in them. Check for red flags and mistakes.

In your 40s—Review your current insurance policies and investments. Start researching finance options to prepare in case of a long-term care event. Make sure you have planning documents such as a living will and medical power of attorney in place. Discuss your wishes with your family should an LTC event occur.

In your 50s and beyond—Put your long-term care plan in writing. You can rely on your family, the limited funds of the government, yourself or long-term care insurance to pay for the care you may need in the future. Only you—with some careful financial planning—will know what the best option is.

For more information, visit aarphealthcare.com or call Genworth Financial at (800) 565-0895.