

One Page Planning for Elder Care

Or Make this page into a Paper Airplane.

**Achieving balance between
what you have, what you will need, and what you want**

ASSESS YOUR STATUS

HEALTHY Do you get routine health care?

[Healthy as a horse] [Pretty Good] [Concerns] [Some Problems] [Need Help]

HEALTH LEGACY What is your family history?

[Long Life] [Some Problems] [Cancer] [Nerve Disease] [Memory Issues]

SUPPORT Have you had *the right* conversations about your future?

[Spouse] [Significant Other] [Children] [Relatives] [Friends] [Faith] [Alone]

MONEY Do you know how much you have and how long it will last?

[A whole lot] [Quite a bit] [A lot] [Some] [Not much] [None]

FINANCIAL RESOURCES How liquid and how much help are they?

[LTC Plan] [Life Ins] [Annuity] [Stock Account] [Bank CDs] [Kids Money]

CARE CHOICES The way you want your care

[Care by Family] [Home Aides] [Assisted Living] [Skilled Facility] [Shoot me]

CRISIS HELP Where your family can turn

[LTC Plan Coverage] [Friends and Church] [Local Care Providers] [Welfare MedicAID]

EMOTIONAL STRESS Who would deal with any of these issues?

[Who's in Charge?] [Location] [Who in your family is Stuck?] [Inheritance Fights]

If you don't talk to me about this stuff, talk to someone. . .

. . .The day will come when you'll wish you had.

AmericanLongterm Care .org
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LTC Advocate for 30 years

POSSIBLE SOLUTIONS

Avoid Emotional and Financial “Family Quicksand”

Options Beyond Family Caregiving Can Be Affordable

Cash-in and Drain All Your Financial Resources

- Spend \$25,000 to \$95,000 + each year for Home and Facility Care
- *Pay Taxes and penalties on your CDs, and other assets and/or take losses to do so*
- Then go on Welfare Medicaid, leaving nothing to your Heirs or Charities.

Traditional LTC Contract

- Can guarantee most of your LTC costs; protects best but you will need a medical exam
- Average cost is \$2500 a year per person but some cost can be offset on your Federal taxes
- What you pay from this contract for your Long Term care is not taxed

TX LTC Partnership

- You can shield money from Welfare Medicaid spend down with a State approved contract

Life Contract with LTC

- The life plan you already have can be re-purposed as a guaranteed LTC combo plan
- Money will be available for your care and your Heirs, Charities and Good Works
- What you pay for your Long Term care is not taxed, fewer medical questions, no exams
- A lump sum or stream from other sources can be used for an asset based plan.

Asset Based Contract with LTC

- Guaranteed rates are very attractive at 1% or more, as well as other features
- Transfer existing annuities or IRAs, avoid taxes on any gains and the multiplier
- Amount is guaranteed for LTC with fewer medical questions and no exams; again no taxes on LTC benefits
- You can also set up an annuity or a reverse mortgage to pay for a Traditional LTC Plan

Life and Annuity Contract Review

- Many older (pre-1997) UL and/or other policies need review; they may have value loss
- Also VUL plans and Annuities may have losses; put what's left to better use now
- Your Will does not cover your beneficiaries on any contracts

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