

# Uncovering the True Cost of Aging:

## *Planning and Preparing for the Future*

Juliana Young,  
Business Development Manager  
**Home Care Assistance**

**HOME CARE**  
ASSISTANCE



# Professional Partnerships for your client's aging journey

Home Care Assistance partners with legal professionals like Estate Planners to understand the client's legal bearings and collaborate about the corresponding aspects of a client's care.

Since long-term care can whittle down a client's savings, we can consult with you so that you can advise your clients when it comes to planning for long-term care and the costs associated with each option.

# Professional Partnerships for your client's aging journey

This partnership is highly beneficial due to the complex nature of elder care, and without it, a client may lack the crucial advocacy and support that they need in order to be treated fairly.

Partnering together provides the client with a team of both legal protection and day-to-day care, both of which are necessary for their wellbeing and quality of life of the client.

# Who is on your care team? It takes a village.

- Family – adult children or spouse ,
  - Neighbors, Friends
  - Church care ministry,
- And
- Medical Doctor and Specialist
  - Estate Planner,
  - Financial Planner,
  - Care Manager,
  - Home Modification
- Or
- Placement agent,
  - Tours in Communities
  - Senior Real Estate specialist,
  - Senior Move specialist
  - Support Groups!





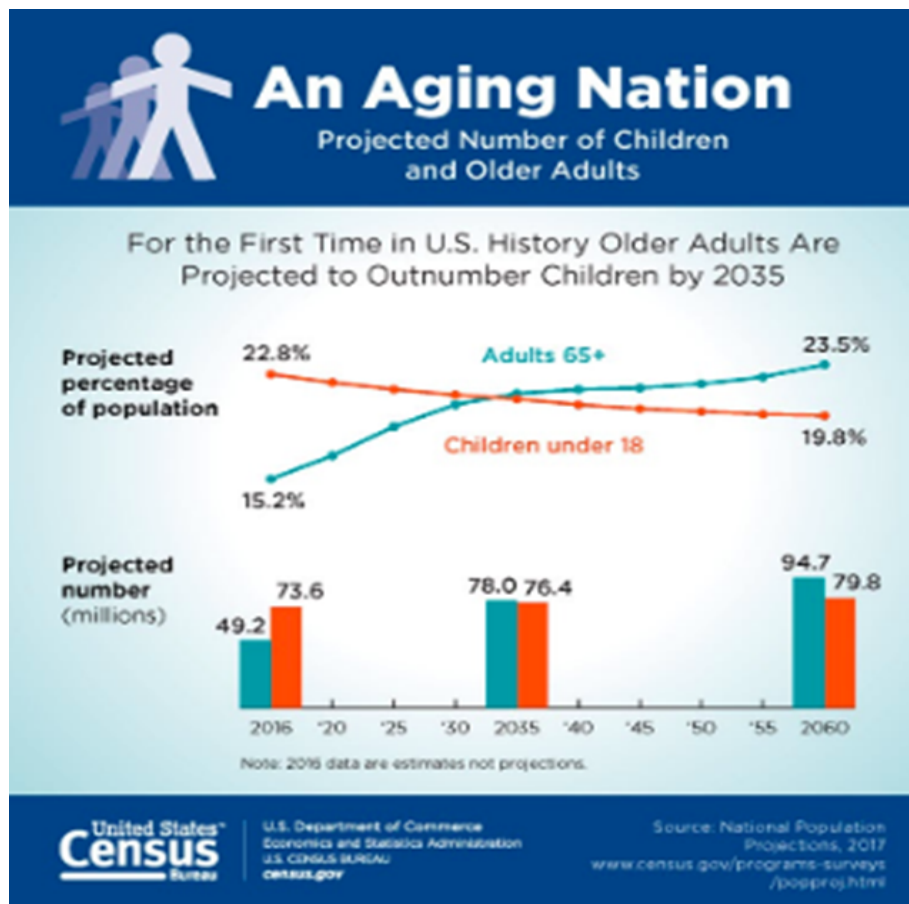
# The Population

- For the first time in U.S. history, older adults are projected to outnumber children under 18 by 2035
- By 2060, there will be about 15 million more adults over 65 than children
- As the population ages, the ratio of older adults to working-age adults is projected to rise



*\*Source: 2017 National Population Projection  
by U.S. Census Bureau*

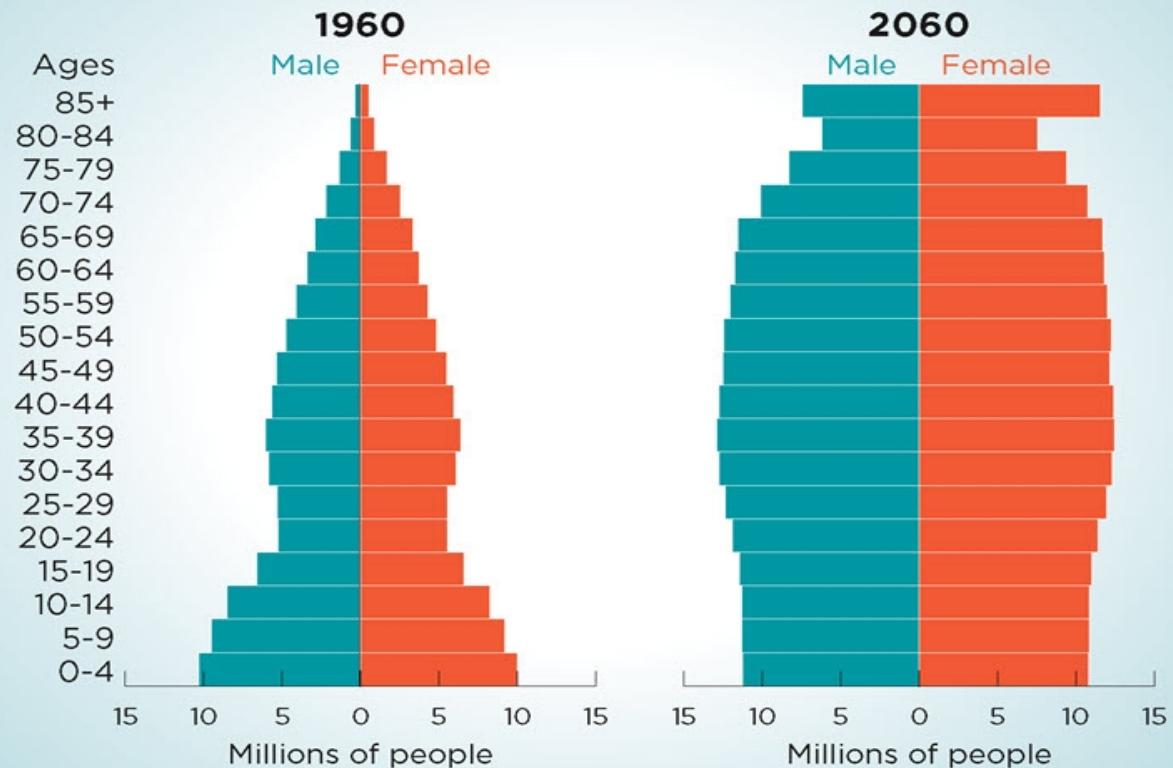
# Our Aging Nation



# The Changing Shape of Aging

## From Pyramid to Pillar: A Century of Change

Population of the United States



# CAREGIVING in the U.S. 2020

The number of Americans providing unpaid care has increased over the last five years.\*

**43.5 million**  
2015



**53 million**  
2020



**18%**  
2015



**21%**  
2020

NEARLY ONE IN FIVE (19%) ARE PROVIDING  
UNPAID CARE TO AN ADULT WITH HEALTH OR FUNCTIONAL NEEDS.\*\*

More Americans are caring for  
more than one person.



**18%**  
2015



**24%**  
2020

More family caregivers have  
difficulty coordinating care.

**19%**  
2015



**26%**  
2020



More Americans caring for someone with  
Alzheimer's disease or dementia.



**22%**  
2015



**26%**  
2020

More family caregivers report their  
own health is fair to poor.

**17%**  
2015



**21%**  
2020

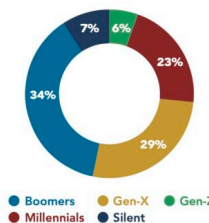


23% OF AMERICANS SAY CAREGIVING HAS MADE THEIR HEALTH WORSE.

Who are today's family caregivers?

  
**39%**  
MEN

  
**61%**  
WOMEN



**45%**  
HAVE HAD AT  
LEAST ONE  
FINANCIAL IMPACT

  
**61%**  
WORK

HOME CARE  
ASSISTANCE

**AARP**

Family Caregiving™

\*Provided care to an adult or child with special needs.

\*\*The remainder of this data is based on the 19% or 48 million caregivers caring for an adult.

URL: [www.aarp.org/uscaregiving](http://www.aarp.org/uscaregiving) DOI: <https://doi.org/10.26419/ppi.00103.002>

**naac**  
National Alliance for Caregiving

Caregiving in the U.S. 2020,  
National Alliance for Caregiving and AARP  
For media inquiries, contact [Media@aarp.org](mailto:Media@aarp.org)



# The Current Aging Care Experience

- **Who:** The typical family caregiver is a 49-year-old female caring for a 69-year-old female relative.
- **What:** She has on average been providing care for 4 years, spending 24.4 hours a week caregiving. She is the primary, unpaid care provider. She can also be raising children or grandchildren.
- **Care Recipient:** The older adult typically has a long-term physical condition. Some live with the caregiver or very close by to them. There are also many that move to live closer to family.



*\*Source: AARP Public Policy Institute and National Alliance for Family Caregiving*

# Understanding Emotional Needs When Choosing Care

## The Adult Children

- 50% of adult children live 100+ miles away from their parent, so they desire peace of mind knowing their parent is safe
- The adult children and senior both require resources and expertise



## The Seniors

- Fear the loss of their independence as they age – mentally or Physically
- They desire a sense of security

# Understanding Practical Needs When Choosing Care

- Increased frailty with age
- Incidence of dementia increases with age 1: 3 by 70, 1:1 by 85
- Those with chronic conditions generally need more personal assistance with their Activities of Daily Living
- Safety of the home
- Potential lack of support systems
- Vulnerability to fiduciary abuse
- Increased reliance on legal and financial professionals

# Options, choices, decisions.....





# Long Term Care Needs

Long term care is the care you may need if you are unable to perform daily activities on your own.

ADL's : eating, bathing, dressing, transferring and using the bathroom.

**7 of 10**

people over the age of 65 will need some type of long term care support

**63%**

of caregivers used their own retirement and savings funds to pay for care

**100%**

of their families are affected in some way

**68%** of spousal caregivers caring for some with Dementia pass away before their loved one that they are caring for.



# Financing Long-Term Care

## Ways to Pay for LTC

### **Private:**

- long-term care insurance policy
- hybrid policy
- personal funds/savings and trusts
- reverse mortgage
- home equity loan

### **Government:**

- medicaid
- medicare
- social security or pension
- veterans benefits

Knowledge of assets, insurance policies, Long Term Care insurance, as well as what is covered by Medicare – only **medical needs** ordered by a doctor such as Physical Therapy, Occupational Therapy.

Home Care is a class B license and does not take medical insurance, only Long Term Care Insurance

# Senior Care Options- Considerations

## Caregiver: Privately Hired:

- Increased liability
- Scheduling responsibilities, no backup
- No background checks, workers' comp coverage, etc.
- Out of pocket or family files LTC insurance
- Filing taxes for caregiver

## Home Care Agency:

Agency is employer

- Agency assumes caregiver liability
- Agency schedules caregivers and provides oversight, has other caregivers to work when main caregiver is sick.
- Agency completes background checks, drug tests, works' comp, etc.
- Out of pocket or LTC Insurance or VA Aid and Attendance



# Continued options....

## CCRC (Continuing Care Residential Community – IL, AL, MC)

Community with employed caregivers

- Caregivers assist with *activities of daily living*
- Provides socialization with other residents (non-Covid)
- Provides home-like community
- Average caregiver to resident ratio is 13:1
- Caregiver spends about 2.5 hours a day with resident



# Community Living vs Home Care

- Caregiver Ratio: 15-1
- Social environment but limited options
- Meals provided but limited options
- Dementia progression in unfamiliar surroundings
- Rotation of care staff
- Scheduled activities chosen by the community
- One on one support
- Flexibility and choice of daily activities
- Homemade meals of your choice and tailored to your taste
- Familiarity of your own home
- Consistent Caregiver(s)
- Interaction based on your preferences

# Monthly Cost Comparison

- Independent Living - 2 Bedroom Apartment  
\$5,500
- Assisted Living Room – Average of 3 hours of caregiver oversight per day  
\$7,500
- 24/7 Care  
N/A
- Daily Home Care  
6 hrs/day, 7 days/wk  
\$5,040
- Daily home care  
12 hrs/day, 7 days/wk  
\$10,080
- 24/7 Care – Live in  
\$14,000

# Is Home Care Covered by Medicare or Insurance?

- Medicare does not cover “non-skilled” home care services
- Medicaid has a few agencies that will take cases with limited hours
- Traditional health insurance does not cover home care, but Long-Term Care (LTC) insurance does
- A reputable home care agency may be able to process LTC insurance claims on the client’s behalf
- Some military veterans may be entitled to certain pension benefits that cover home care services called VA Aid and Attendance – need to qualify for the approximately \$1300 per month benefit.

# How our Care Team Benefits You and Your Clients

- Delivers expert knowledge in all areas impacting the senior such as Dementia, Stroke, MS, and persons with disabilities.
- Promotes client's independence and quality of life while focusing on and advocating through all levels of care
- Works with you to ensure client remains in the most appropriate quality care setting for as long as possible to preserve family assets
- Takes on non-medical and direct support tasks freeing you to focus on your areas of specialized expertise
- Elevate quality of Life with our Balanced Care Model to improve quality of life



# How our Care Team Benefits You and Your Clients

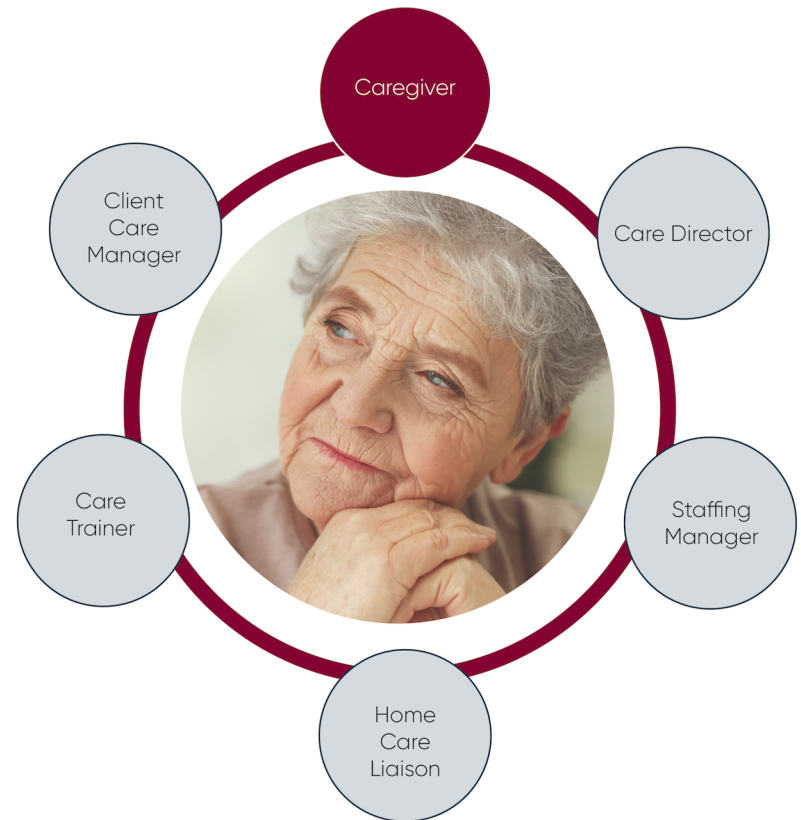
- Provides personal compassionate service focusing on the individual's wants and needs
- Provides an unbiased assessment of how much and the type of support needed in the home by our Client Care Manager
- Provides crisis intervention, caregiver support and education to clients and families 24/7
- Helps streamline communication by serving as an advocate and a communication hub for both local and distant family members to facilitate quality and coordinated care
- Helps clients and their family accept and adjust to help in home.
- Allowing them to stay at home and age in place with our care management

# Why HCA is your Preferred Partner

*Quality Care is more than just a great caregiver.*



## Other Senior Care Solutions



# Thank You

*Home Care Assistance is here to be your trusted partner and  
provide quality care for your clients.*

**Juliana Young, Business Development Manager**

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