

# Planning for Women: Health Care, Elder Care, and Care Giving

Discussion Summary Information

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# Primary Trends

- ▶ Women generally live longer than men
- ▶ Women are more likely to 'age solo'
- ▶ Women are more likely to have higher health care costs
- ▶ Women tend to spend on others, not save for themselves
- ▶ Women may lack confidence or experience in advocating for their own healthcare

# Better Prepare for the Unexpected

- ▶ Organize information for yourself and those you care for in one easy to find location
- ▶ Use a basic household binders, envelopes, or file folders
- ▶ Check out online storage services for easy access around the world, and for back up of paper files
- ▶ Professional organizers can be great assets ([www.NAPO.net](http://www.NAPO.net))
- ▶ Use printed organizer books such as The Senior Organizers (Bitticks), Complete Elder Care Planner (Loverde), and the AARP Caregiver Guide

# Discuss with Family and Friends

- ▶ What are your main considerations for potential medical situations, including illness, disability, and death?
- ▶ Five Wishes Conversation Guides and Proxy [www.AgingWithDignity.com](http://www.AgingWithDignity.com)
- ▶ Estate planning documents and information [www.EstatePlanningAnswers.com](http://www.EstatePlanningAnswers.com)
- ▶ Long Term Care general information [www.LongTermCare.gov](http://www.LongTermCare.gov)
- ▶ Geriatric Care Managers [www.CMSA.org](http://www.CMSA.org)
- ▶ Hospice, home and other care options by state [www.ElderCare.com](http://www.ElderCare.com)
- ▶ Funeral Consumers Alliance [www.Funerals.org](http://www.Funerals.org)

# Review the Financial Situation

- ▶ Financial Education and Knowledge: [www.360FinancialLiteracy.org](http://www.360FinancialLiteracy.org), [www.360Taxes.org](http://www.360Taxes.org), [www.CFP.net](http://www.CFP.net), [www.SSA.gov](http://www.SSA.gov), [www.IRS.gov](http://www.IRS.gov), [www.MyMoney.gov](http://www.MyMoney.gov), [www.WIFE.orfg](http://www.WIFE.orfg)
- ▶ Monetary resources: health insurance, Medicare and Medicaid benefits, long term care policies, what type of care services can be provided at home and which insurance or asset will be tapped
- ▶ Access to medical directives, powers of attorney, professional advisors, and professional medical and services providers
- ▶ Plan ahead with your CFP™, CPA, estate attorney, insurance professional, and ElderCare advisor

# Care Provider Sources

- ▶ [www.ElderCare.com](http://www.ElderCare.com)
- ▶ [www.WomensHealth.gov](http://www.WomensHealth.gov)
- ▶ [www.CareGiver.org](http://www.CareGiver.org)
- ▶ [www.Empowher.com](http://www.Empowher.com)
- ▶ [www.SeniorForLiving.com](http://www.SeniorForLiving.com)
- ▶ [www.CMSA.org](http://www.CMSA.org)
- ▶ State, county and town programs
- ▶ Companion animal assistance through a local shelter, community organization, or hospice 'Pet Peace of Mind' program

# Important Reminders

- ▶ Care giving can be a stressful responsibility and your own health can be adversely affected
- ▶ Actively learn positive coping and care skills to better help yourself and your loved one
- ▶ Do avail yourself of periodic respite care services
- ▶ Having experienced, compassionate outside care givers come in is often a healthy and welcome change for the patient
- ▶ While physical care is a key goal, maintaining quality of life and personal dignity focus is also vital
- ▶ Do not provide care for others to the exclusion of your own financial resources and abilities

# Benefits of Planning Ahead

- ▶ Efficient use of your financial assets and insurance benefits
- ▶ Better and faster physical care for yourself and your loved one
- ▶ Greater upfront communications reduce stress, uncertainty, disagreements, second guessing choices, lingering bad feelings, and general daily chaos
- ▶ Increased likelihood for better quality of life for all and preservation of individual dignity and peace of mind



# Summary Points

- ▶ Take the initiative for your own financial education and care planning...it's your life
- ▶ Even if your spouse, partner, family member, or friend does not take initiative, you are still in charge of your own life decisions and choices
- ▶ Actively seek out other resources and professionals who can provide knowledge and support for your decisions
- ▶ Regularly review the finances and medical wishes...flexibility and adjustments are part of your life journey.
- ▶ Remember that each person and situation is unique. What worked for a neighbor or other family or ten years ago is not necessarily your answer. Focus on the current why, how, and when rather than 'should/must/have to.'