

# Let's talk about your plans for long-term care

## A discussion guide to help start the conversation

It's never easy to discuss sensitive topics like end-of-life planning and needing long-term care, but putting off the conversation doesn't prevent the need. If you avoid discussing your wishes, it could cause stress for you and your loved ones in the future. Being prepared and planning for long-term care now is a smart decision that can help ensure you live life on your terms.



### 4 of 5 people



say talking about future planning  
inspired action and positive feelings.<sup>1</sup>



**Less than 1/3 of  
Americans 50+**

are saving for long-term care.<sup>1</sup>

A lot of people have misconceptions about long-term care, such as "it won't happen to me," and "Medicare will cover my expenses."

Yet the truth is, **70% of people will need long-term care at some point,<sup>1</sup>** and **Medicare probably won't cover the costs.**

As people live longer and health care expenses continue to rise, the need for long-term care becomes more of a "when" than an "if" situation. That's why it's so important to be prepared and have discussions with your loved ones.

By having your plan in place earlier, you'll be better prepared for the tough financial and emotional decisions you and your loved ones may need to make.

#### Sources:

1. Singlecare, 2022 long-term care survey, <https://www.singlecare.com/blog/news/long-term-care-survey, 2022>.

## Discussion questions

These questions can be used whether you're talking about long-term care with your spouse or your family—or you're considering your options on your own. They're designed to get you thinking about how you or a loved one would like to be cared for in the future.

### LIFESTYLE:

1. **What does daily life look like now?**
2. **What do you expect it to look like in the future?**
3. **Is it important for you to be able to receive care in your own home for as long as possible?**
4. **Who would you want to take care of you?**
  - *Think about what your loved ones' roles and responsibilities would look like.*
5. **How will care be paid for? If you're thinking you will pay for long-term care, ask yourself:**
  - *Will you have to dip into your retirement savings?*
  - *Will your spouse be able to afford to pay for your care?*
  - *Will you be able to pass assets on to your children or grandchildren, or to a charity?*
  - *Have you considered the tax consequences of liquidating investments?*

### SOME HELPFUL TIPS

- » **Don't rush**—take the time to really talk
- » **Talk in-person or via video chat**
- » **Remove distractions**—turn the TV off, find a quiet comfortable space
- » **Listen to each other**—respect each other's wishes
- » **Be open-minded**
- » **Laugh**—remember your sense of humor

*Ready to start planning your next steps?*

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