



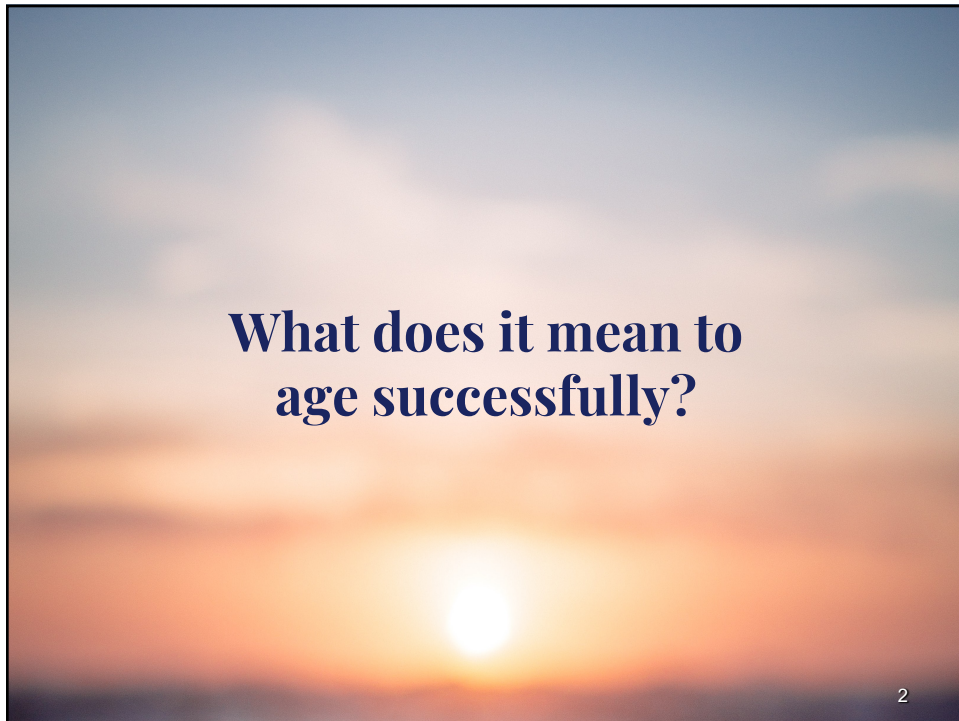
 Rulon & Adamshick LLC  
ELDER CARE LAW

**Aging Successfully &  
Maximizing Quality of Life  
While Living To An Advanced Age**

Presented by:  
**Laurie T.S. Adamshick, Esq.**  
Elder Law Attorney

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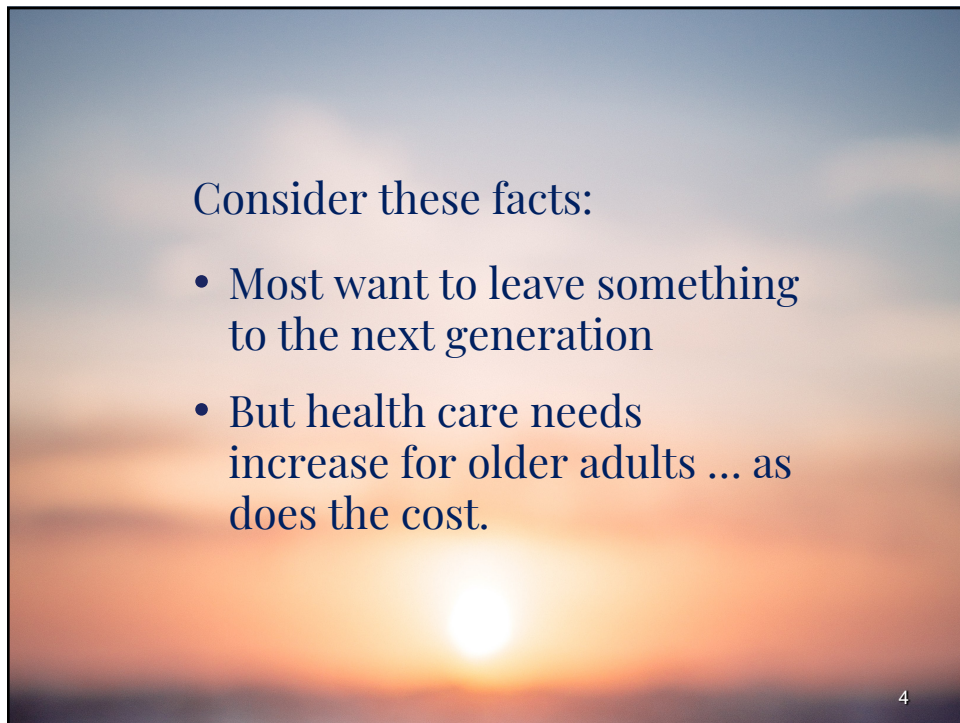
**What does it mean to  
age successfully?**

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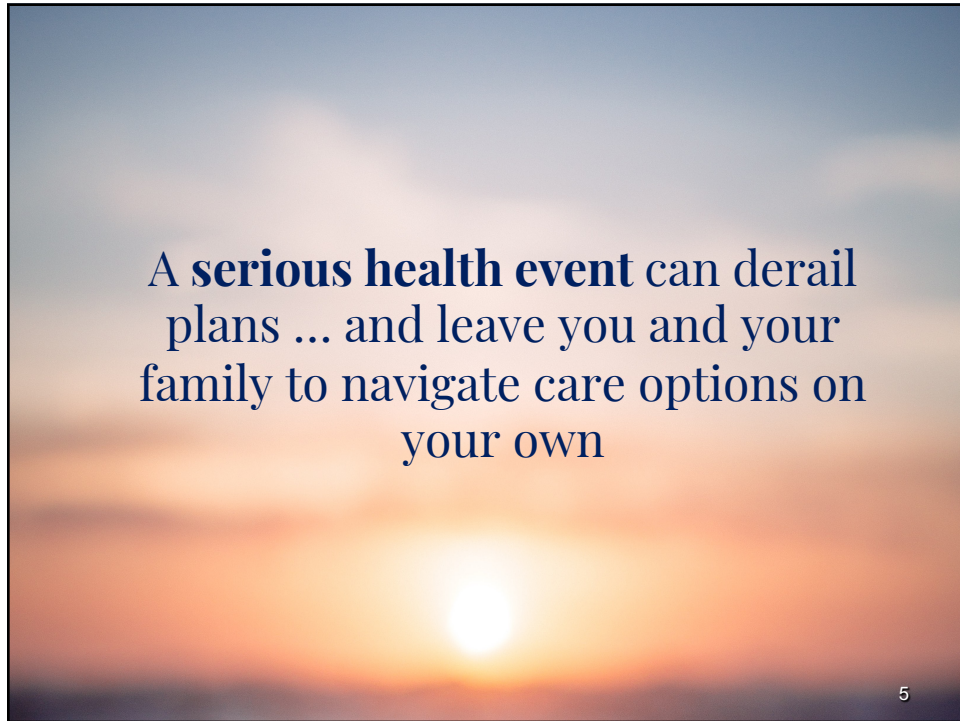
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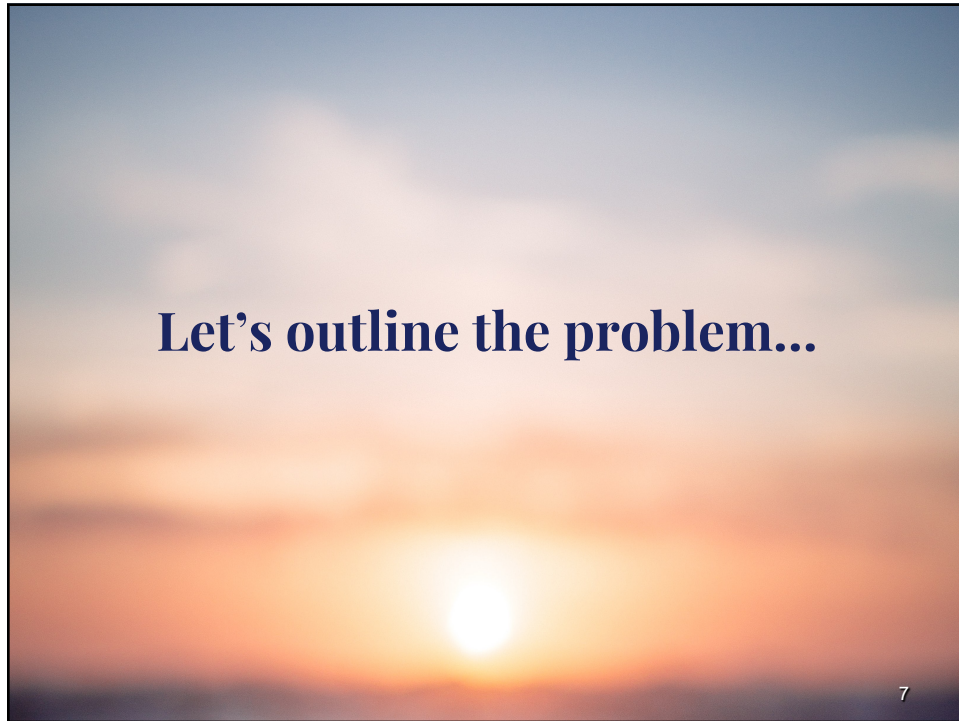
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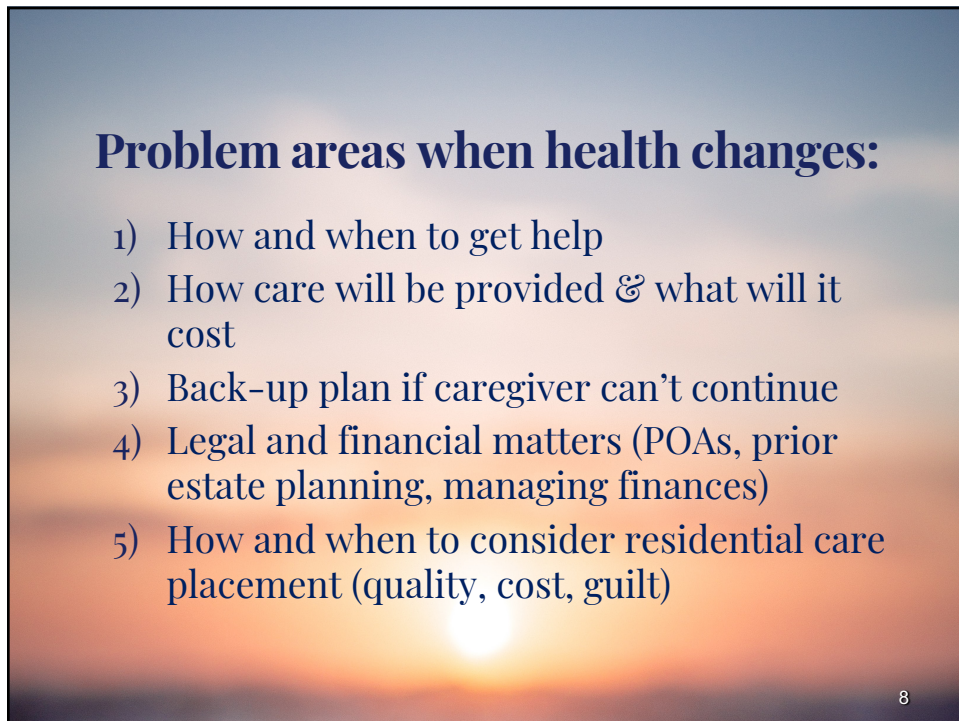
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### **Problem areas when health changes:**

- 1) How and when to get help
- 2) How care will be provided & what will it cost
- 3) Back-up plan if caregiver can't continue
- 4) Legal and financial matters (POAs, prior estate planning, managing finances)
- 5) How and when to consider residential care placement (quality, cost, guilt)

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## Enter: The Long-Term Care Maze

How to get help?

How to choose?

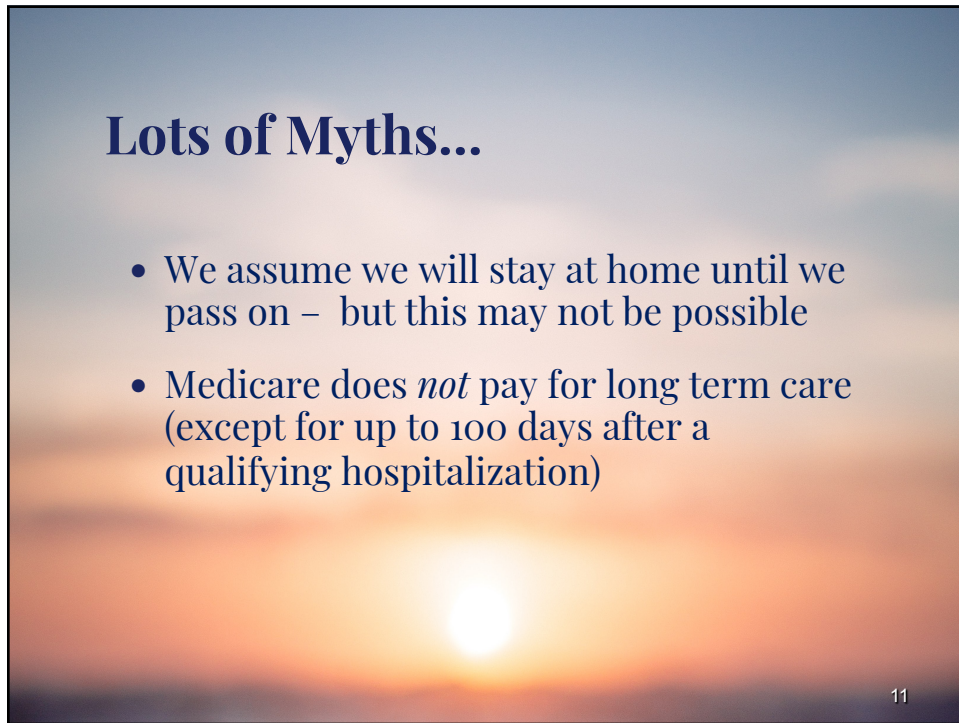
Who has legal authority?

How to pay for it?

**What is best?**

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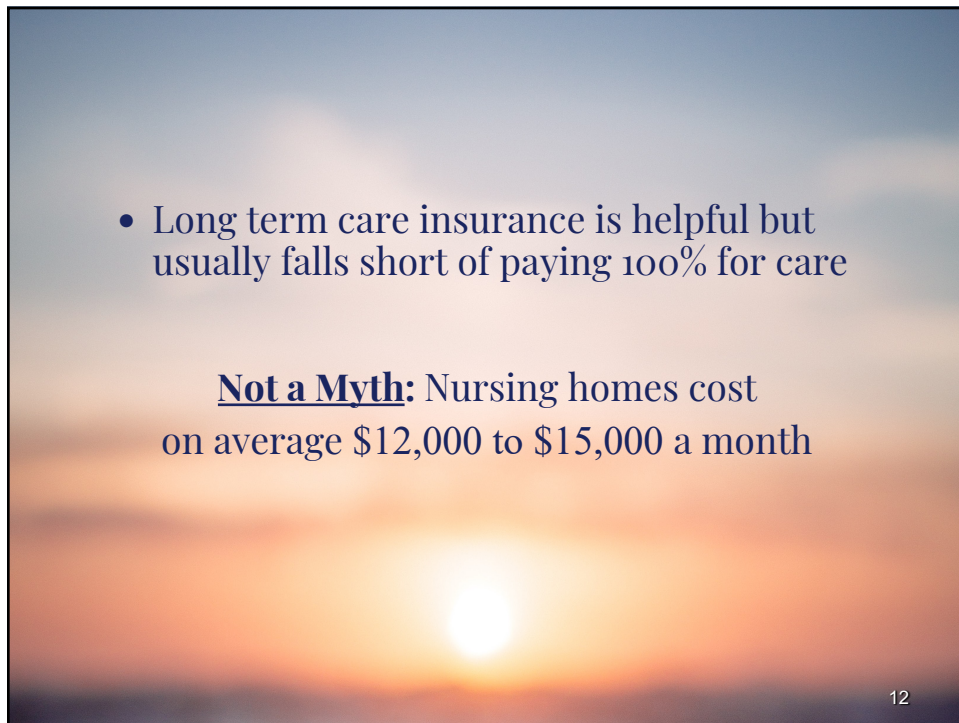


**Lots of Myths...**

- We assume we will stay at home until we pass on – but this may not be possible
- Medicare does *not* pay for long term care (except for up to 100 days after a qualifying hospitalization)

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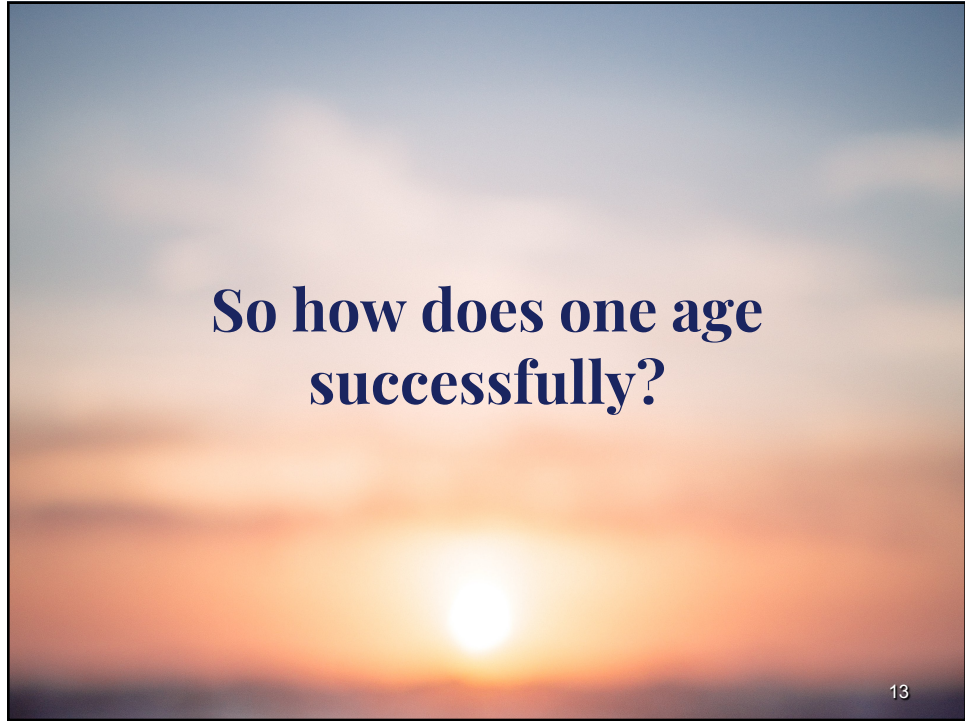


- Long term care insurance is helpful but usually falls short of paying 100% for care

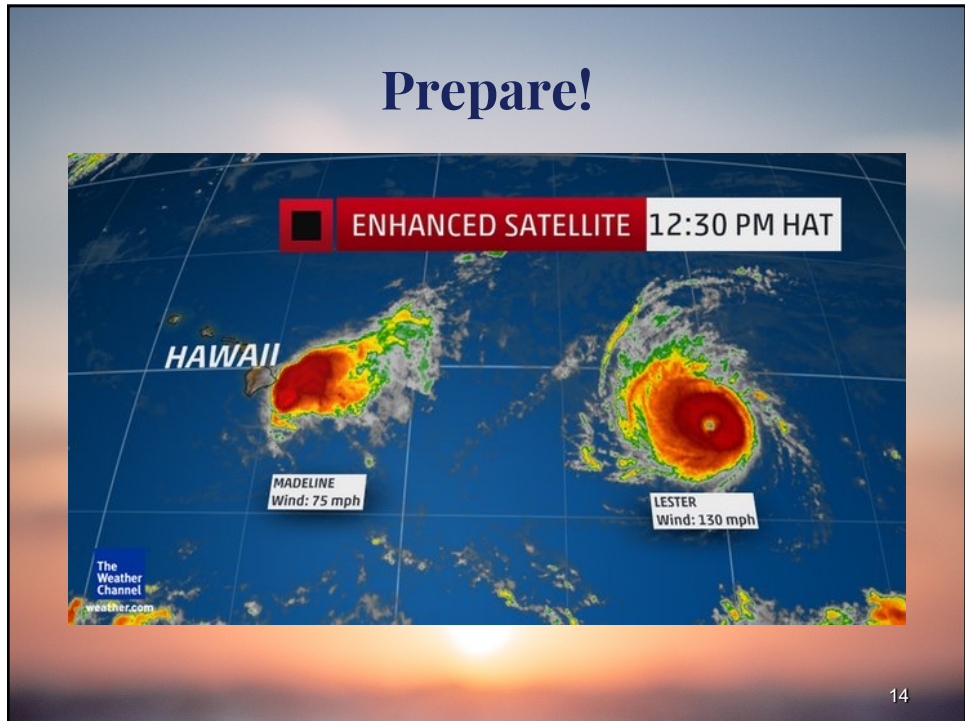
**Not a Myth:** Nursing homes cost on average \$12,000 to \$15,000 a month

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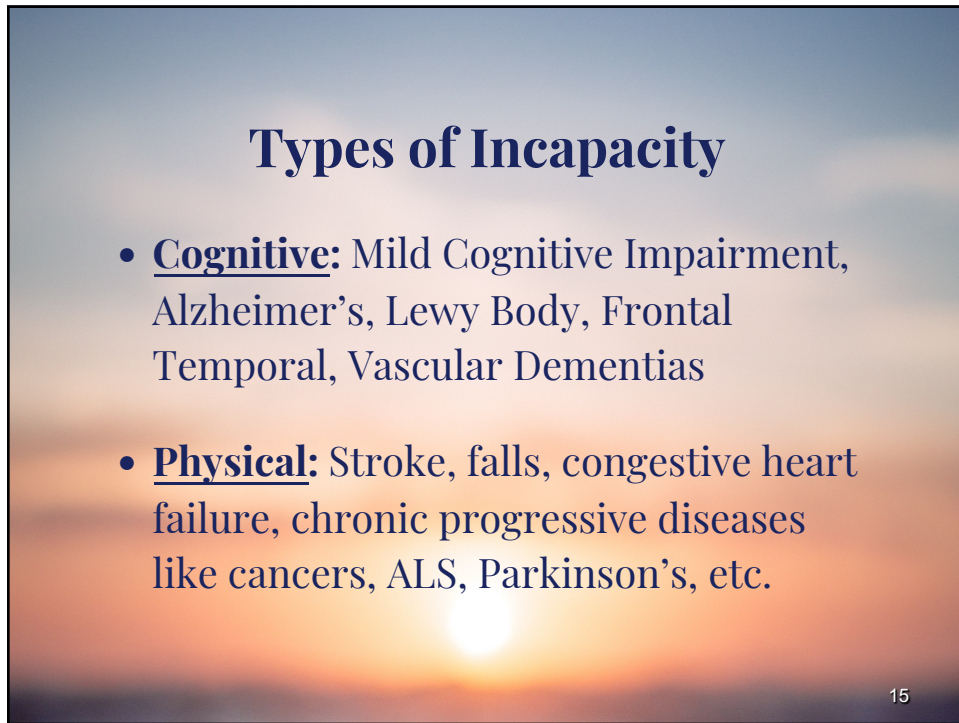
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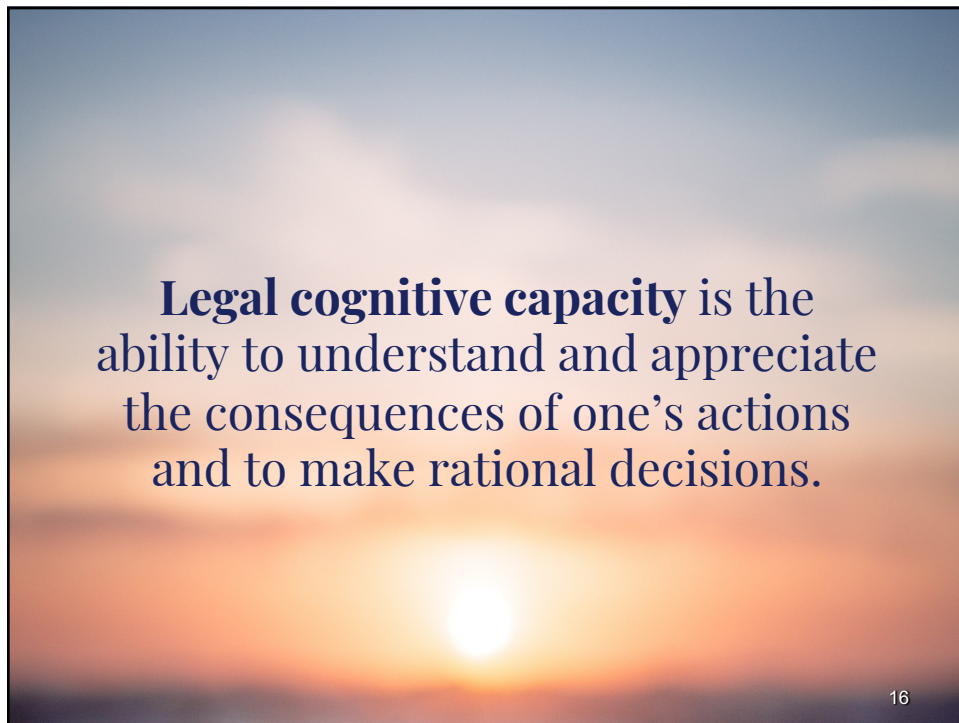


## Types of Incapacity

- **Cognitive**: Mild Cognitive Impairment, Alzheimer's, Lewy Body, Frontal Temporal, Vascular Dementias
- **Physical**: Stroke, falls, congestive heart failure, chronic progressive diseases like cancers, ALS, Parkinson's, etc.

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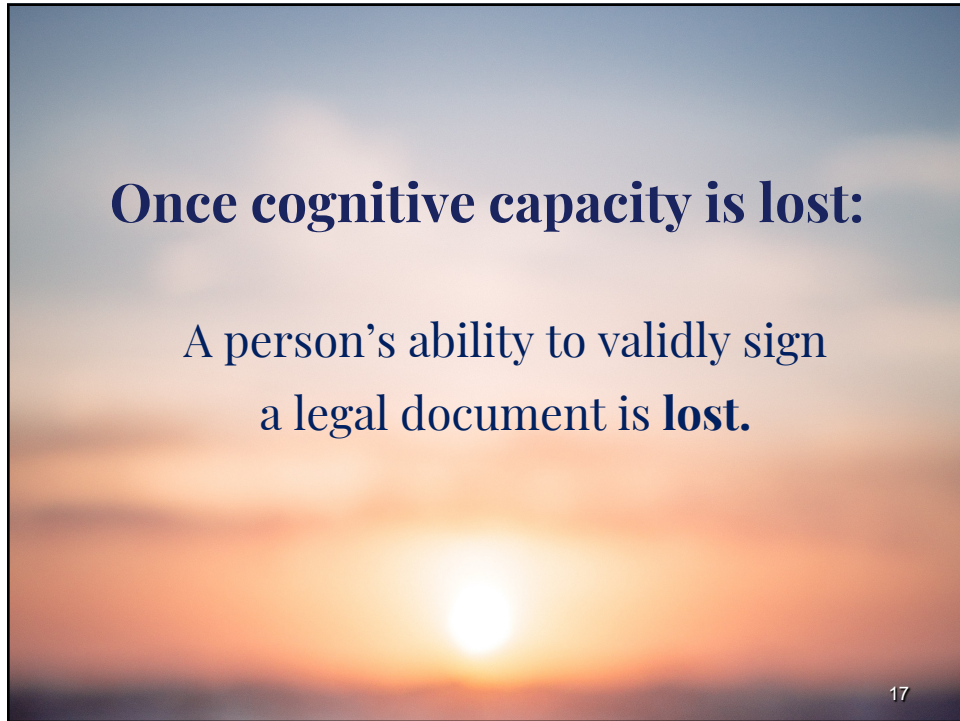


**Legal cognitive capacity** is the ability to understand and appreciate the consequences of one's actions and to make rational decisions.

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A rectangular slide with a background of a sunset over a horizon. The sun is a bright white circle near the center, with orange and yellow light radiating from it, transitioning to a pale blue sky at the top. The text is centered in a dark blue, serif font.

**Start Thinking About:**

- Who will care for you?
- How will long term care be paid?
- Who will make financial and/or medical decisions if you can't make them?

19

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A rectangular slide with a background of a sunset over a horizon, identical to the previous slide. The text is centered in a dark blue, serif font.

**The goal:**

To *maximize*  
your quality of life and  
*maintain control*

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# How?


Develop a plan to address:

- ✓ Legal
- ✓ Financial
- ✓ Personal needs

21

21

## Assemble a Holistic Team of Advisors and Navigators



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**The Team's Job:**

Devise a pre-crisis plan  
with a focus on:

- maintaining **independence, and**
- building **support systems**

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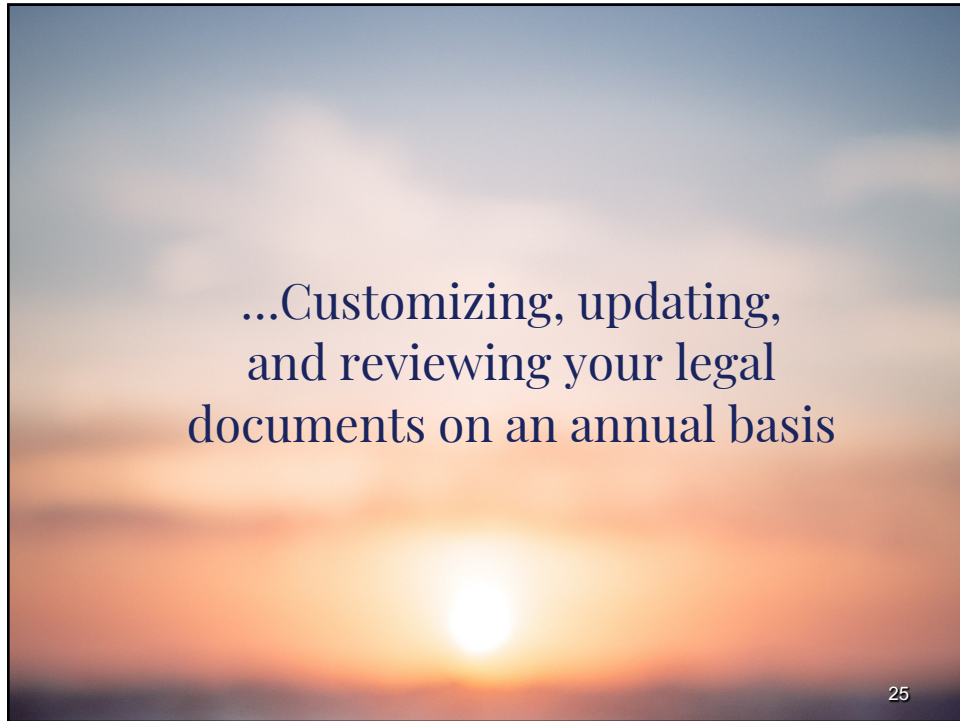


**1. Start with an  
Elder Law Attorney**

Your team should include an  
Elder Law Attorney who will assist with:

24

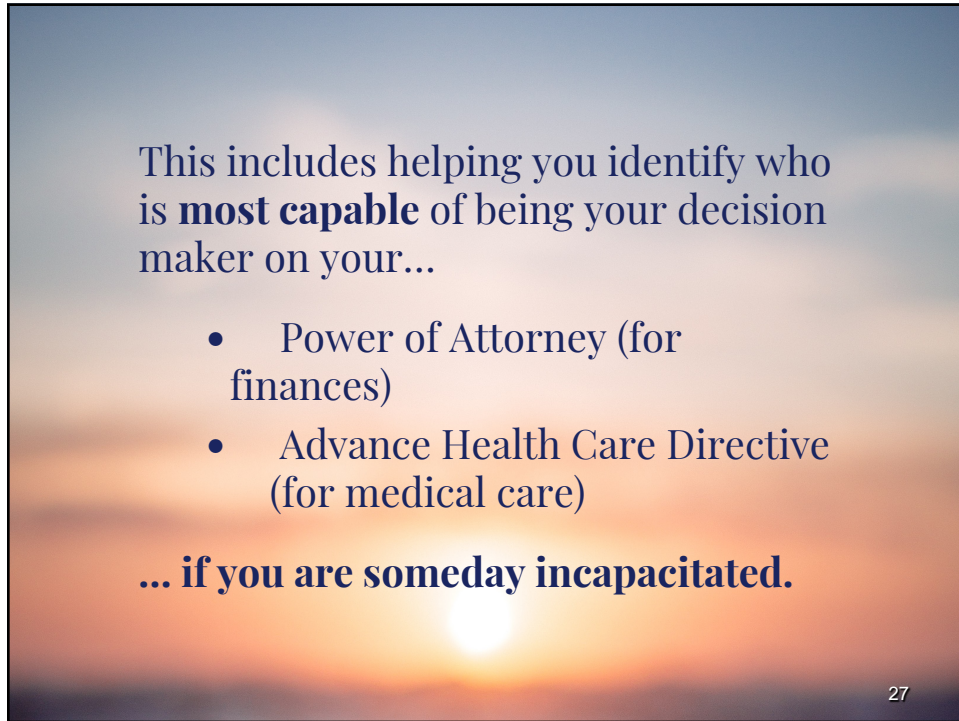
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This includes helping you identify who is **most capable** of being your decision maker on your...

- Power of Attorney (for finances)
- Advance Health Care Directive (for medical care)

**... if you are someday incapacitated.**

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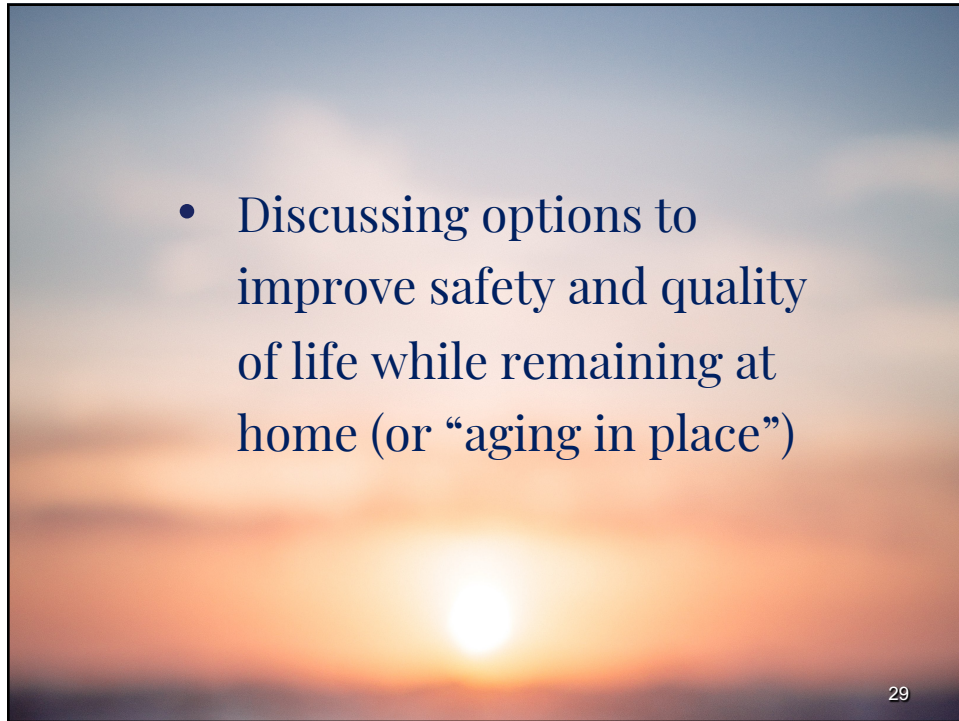
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- Creating an inventory of finances and regularly monitoring it each year to assure
  - Assets are known
  - Trust is funded
  - Emergency funds are in place

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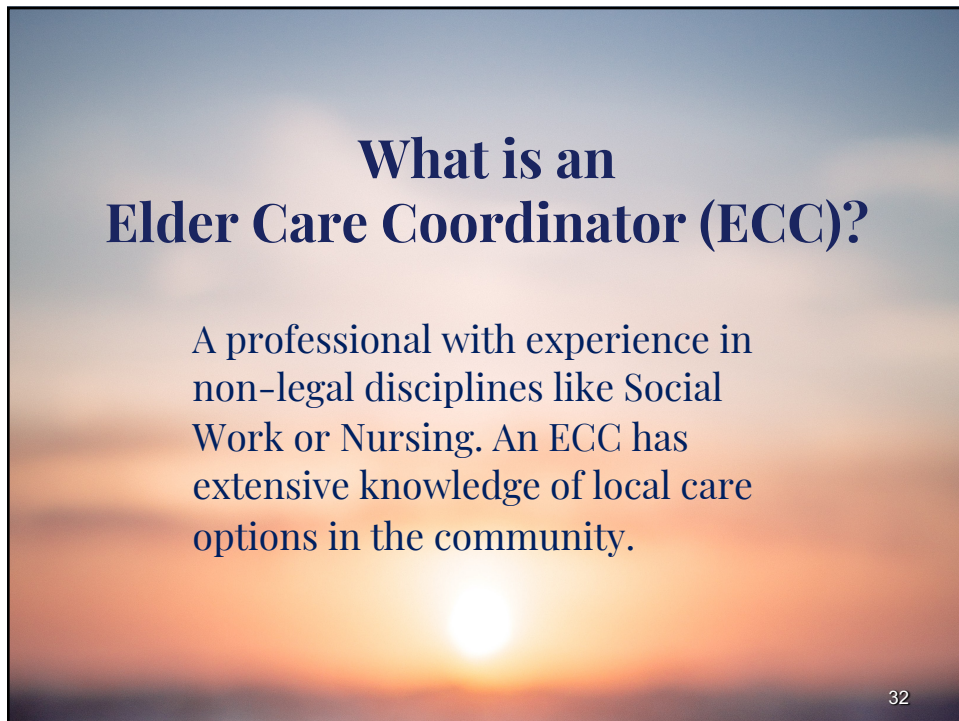
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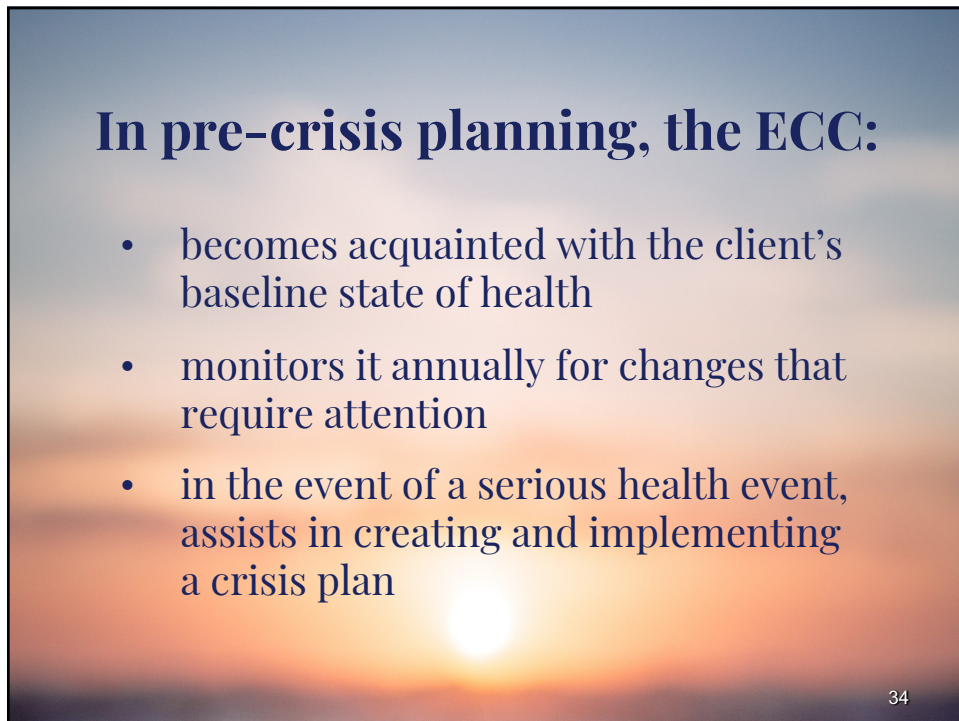


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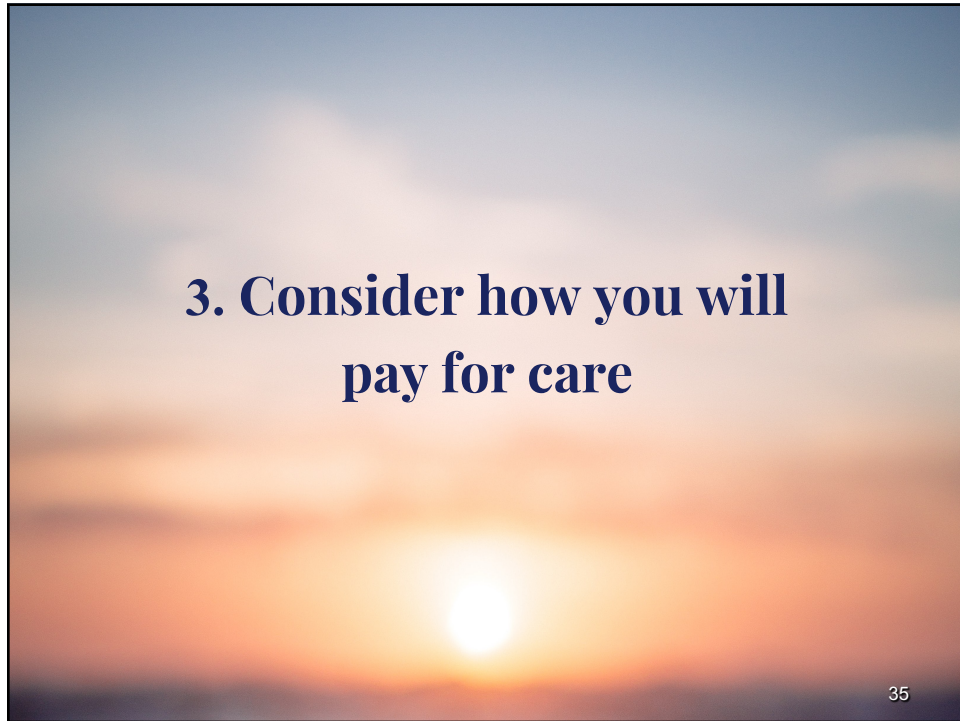
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34

## **In pre-crisis planning, the ECC:**

- becomes acquainted with the client's baseline state of health
- monitors it annually for changes that require attention
- in the event of a serious health event, assists in creating and implementing a crisis plan



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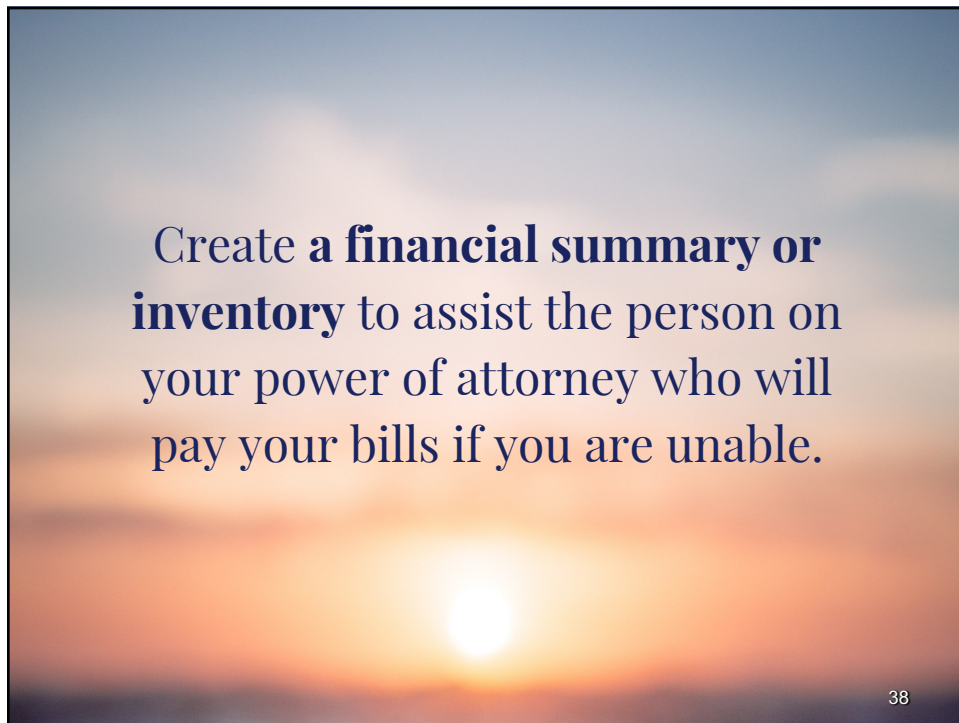
A slide with a sunset background. The text is centered and reads: "Possible Options:" followed by a bulleted list of four options: "Cash reserve", "Reverse Mortgage or Home Equity Line of Credit (HECM or HELOC)", "Long-Term Care Insurance", and "Parental Protection Trust". A small number "37" is in the bottom right corner of the slide.

**Possible Options:**

- Cash reserve
- Reverse Mortgage or Home Equity Line of Credit (HECM or HELOC)
- Long-Term Care Insurance
- Parental Protection Trust

37

37

A slide with a sunset background. The text is centered and reads: "Create a **financial summary or inventory** to assist the person on your power of attorney who will pay your bills if you are unable." A small number "38" is in the bottom right corner of the slide.

Create a **financial summary or inventory** to assist the person on your power of attorney who will pay your bills if you are unable.

38

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## More Tips to Prepare



39

39

## Have a Family Meeting

### Start a Conversation about:

- What matters most in your life
- Who you have asked to be Financial and Medical Agents
- Options for care

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## For Solo Agers Without Family

Interview professional fiduciaries to find the right fit **before you need them.**



41

41

## Create a Caregiver Back-up Plan

Depending upon one person alone to provide care is **not sustainable.**

What if that caregiver becomes ill or dies?

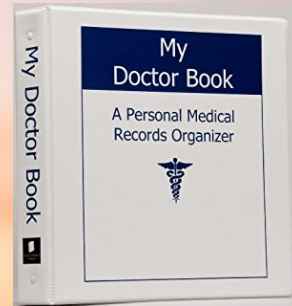
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## Create a Medical Inventory

Include:

- Medical Records
- List of Physicians
- List of Caregivers



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- List of Medications
- Long Term Care Insurance
- Medical Insurance ID Cards



44

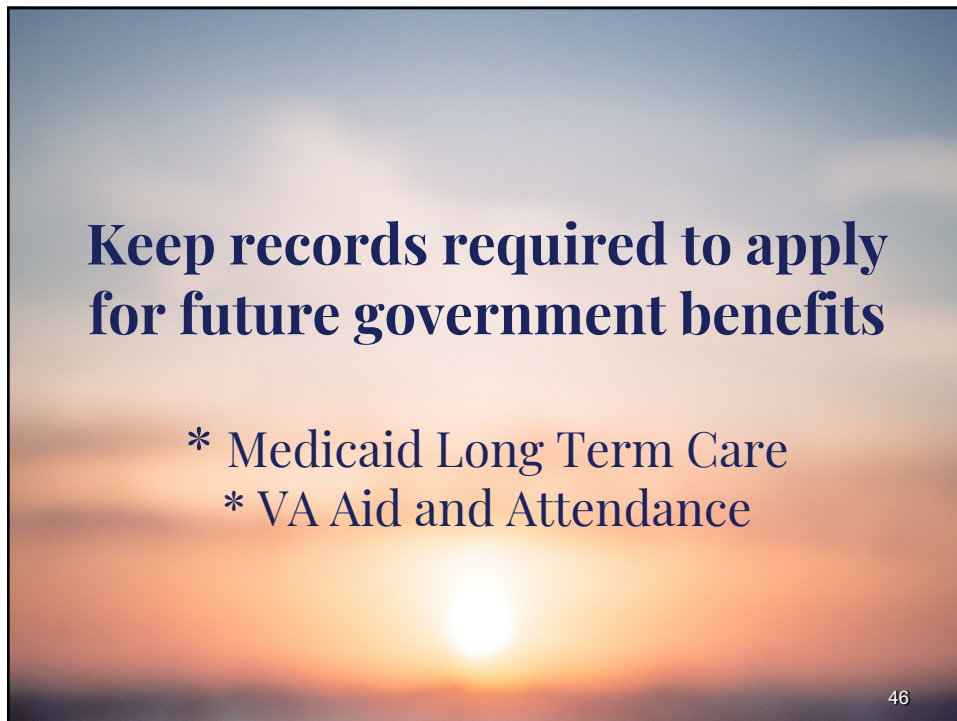
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A background image of a sunset with a bright sun low on the horizon, casting a warm orange and yellow glow across the sky, which transitions to a darker blue at the top.

## Prepare a Financial Inventory

- Include lists of:
  - Assets (financial accounts, real property etc.)
  - Debts (mortgage, credit cards, etc.)
  - Regular income
  - Regular expenses

45

A background image of a sunset with a bright sun low on the horizon, casting a warm orange and yellow glow across the sky, which transitions to a darker blue at the top.

## Keep records required to apply for future government benefits

- \* Medicaid Long Term Care
- \* VA Aid and Attendance

46

- Birth Certificate
- Marriage Certificate
- Spouse's Death Certificate
- Social Security Card
- 5 years of account statements for all financial accounts
- DD-214 (Military Discharge)



U.S. Department of Veterans Affairs

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## Plan Ahead for Digital Property

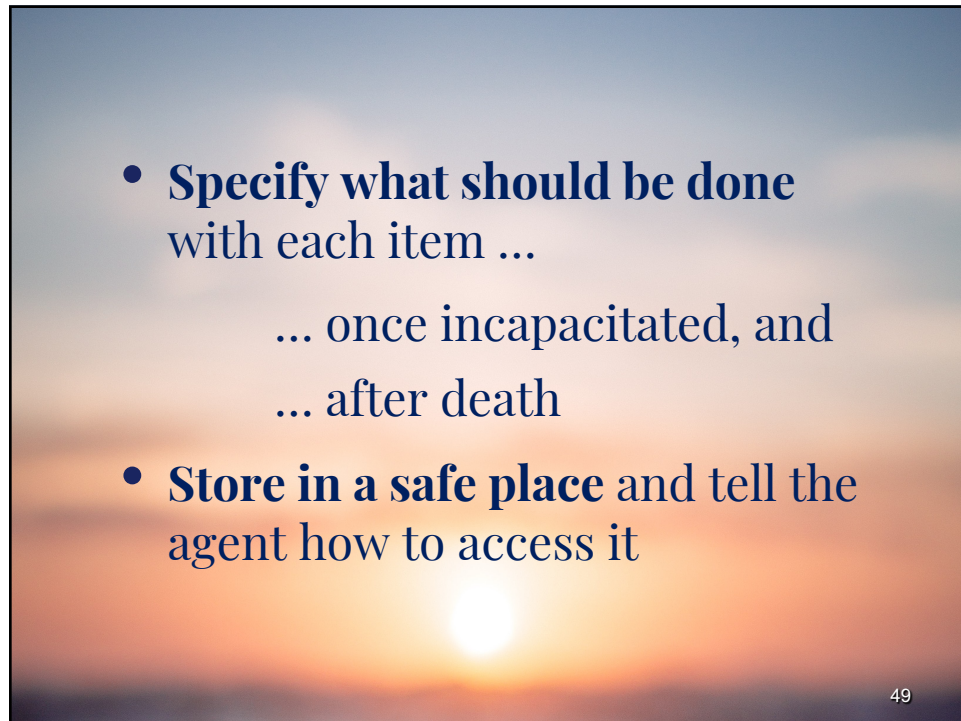
- Make a list of important online accounts, passwords and digital property



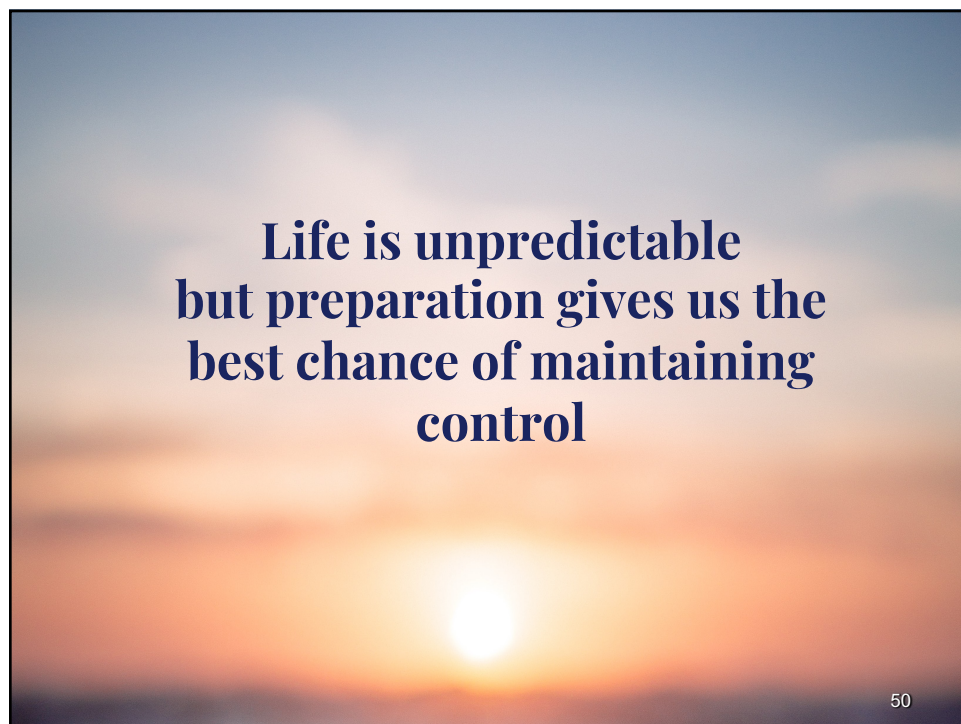
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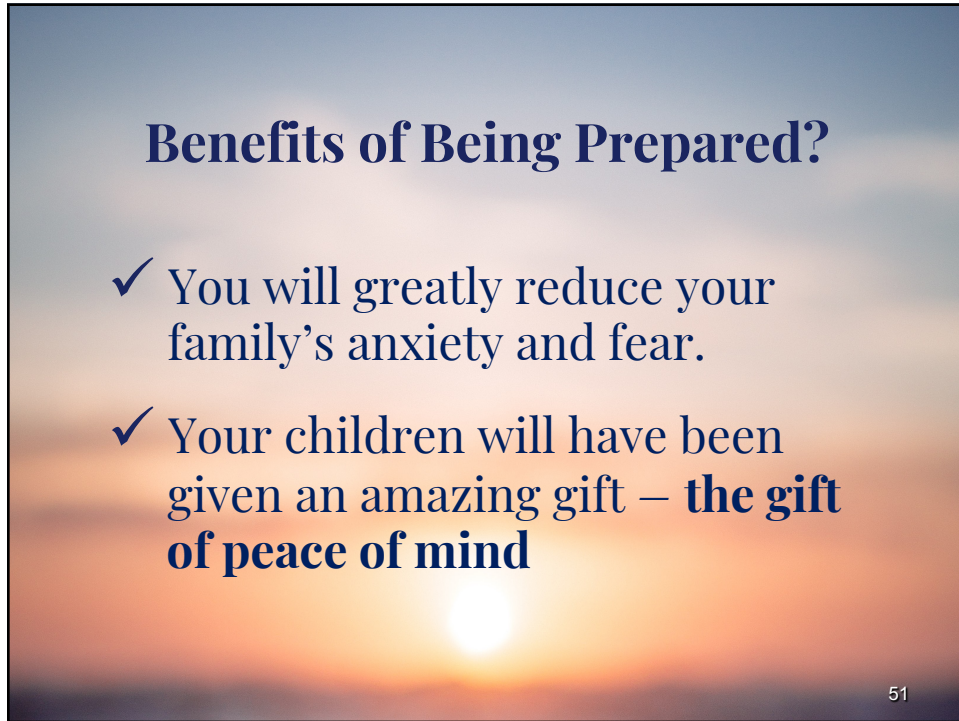




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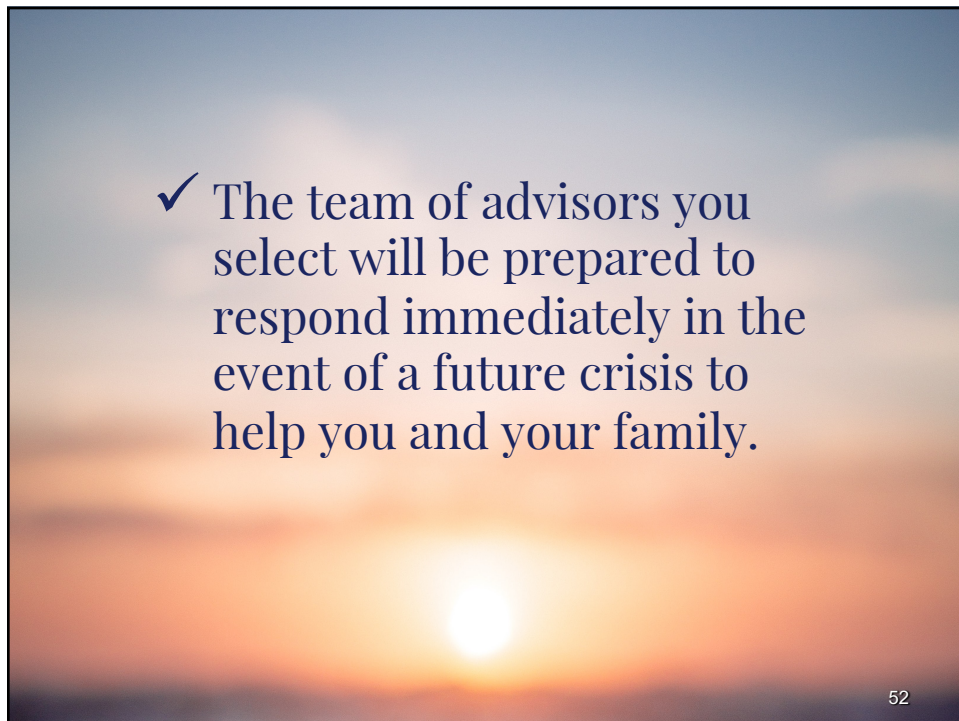
A rectangular slide with a background of a sunset or sunrise over a horizon. The sun is a bright white circle in the center, surrounded by a glow of orange and yellow, transitioning to a pale blue sky at the top. The text is overlaid in a dark blue, serif font.

## Benefits of Being Prepared?

- ✓ You will greatly reduce your family's anxiety and fear.
- ✓ Your children will have been given an amazing gift – **the gift of peace of mind**

51

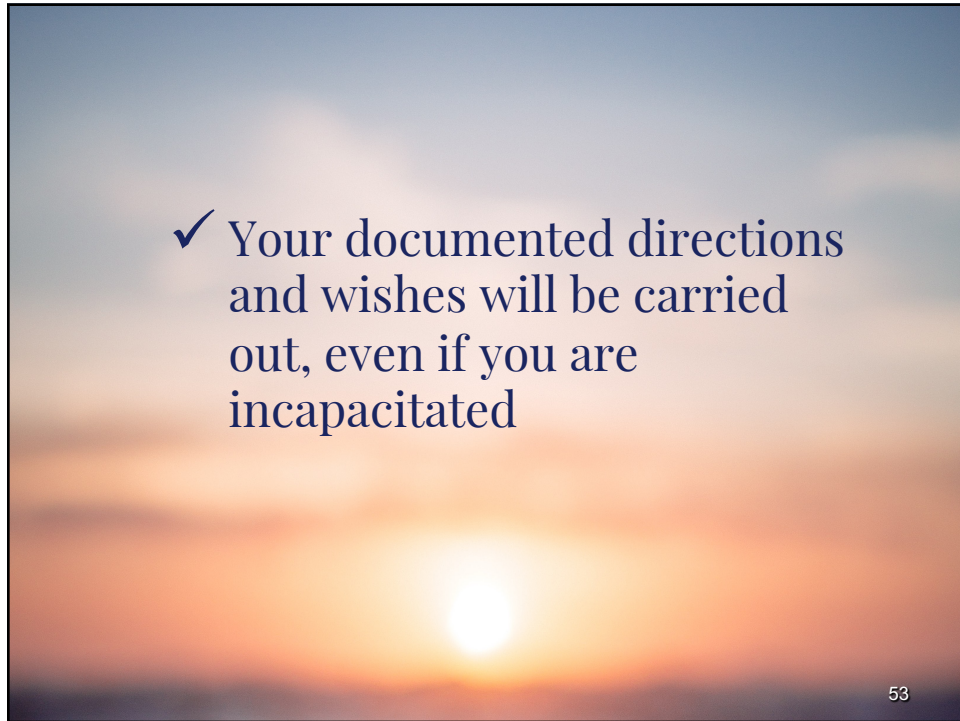
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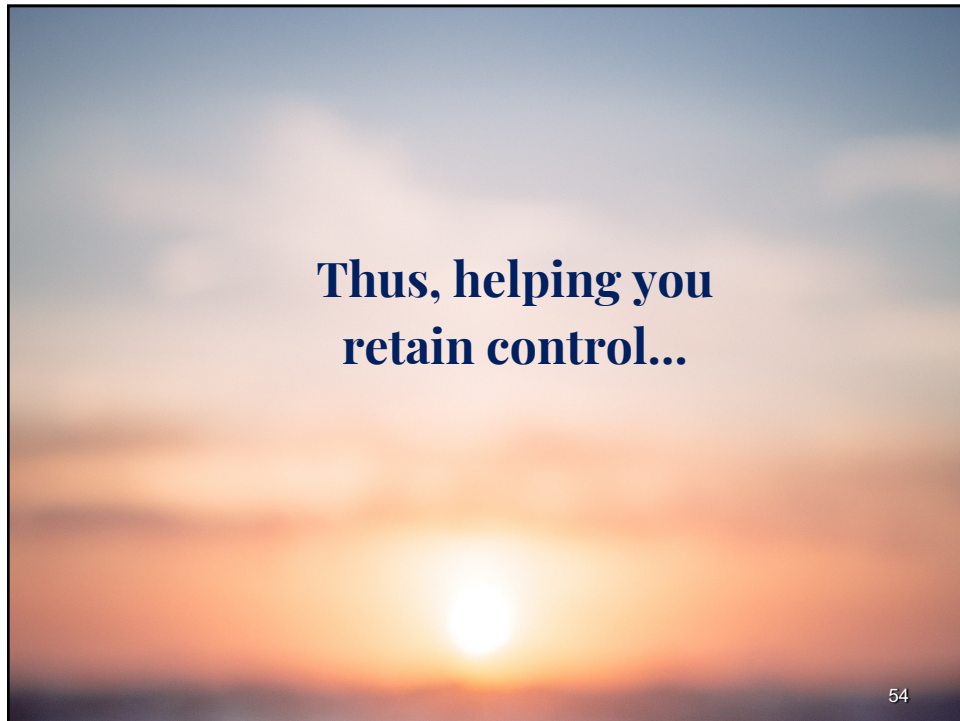
- ✓ The team of advisors you select will be prepared to respond immediately in the event of a future crisis to help you and your family.

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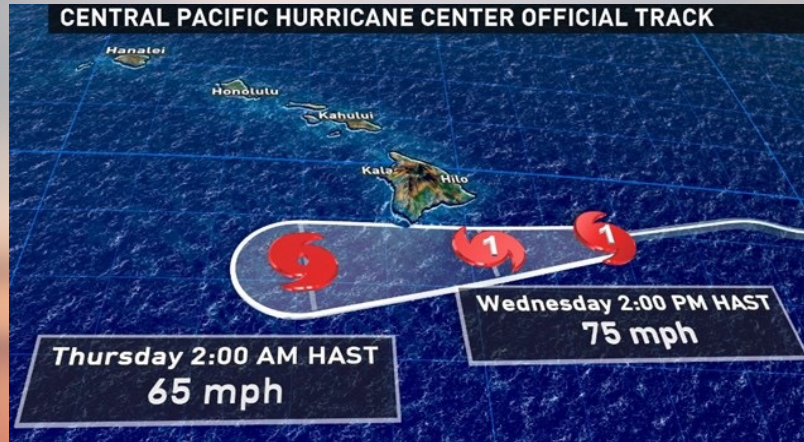


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54

## Preparation = Disaster Averted



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## Take Away Points

- **Prepare early to maintain control** by developing an ongoing relationship with a multi-disciplinary team
- Be **proactive**, not reactive
- Then relax and enjoy your sunset years

56

56



57



58