

Volume 2 / Issue 9

Welcome to our Newsletter!

Welcome to the Heritage Senior Care Inc. Newsletter, we are so excited to share this newsletter with our senior clients, their families and the community.

Heritage Senior Care Inc. has been serving the needs of seniors for over 35 years. Our mission is to help seniors who wish to remain in their homes, but may require assistance with activities of daily life, transportation and companionship.



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Going through your Long-Term Care Insurance can be a daunting & confusing process – for additional assistance please reach out to us at Heritage Senior Care Inc. we will provide a Long-Term Care Policy review at no cost.

Call us @ 1(800)562-2734

Hot Topics: Affording the Cost of Care

One of the most common questions we receive in homecare is, “How can I afford the cost of care if I am on a limited income, what are my options?” There is no clear answer to this question, mostly because we need to weigh out what options are available, i.e., an existing Long-Term Insurance policy, VA benefit or perhaps a local resource that can fill the gaps, so a senior can afford care. Briefly discussed are some options to help you or your loved one access affordable in-home care.

VA Aid and Attendance Benefit:

How would I know if I was Eligible?

The veteran must have served during wartime at least 90 days and been honorably discharged. The VA AID and or Attendance Benefit has some eligibility requirements that include providing information about income and assets. Fortunately, on the 18th of this month we will see an increase from \$80,000 to \$123,600 for the max income/asset limit. The current cost of living is on the rise, so this figure is expected to also increase in coming years. Also, Vets will need to provide the VA what is known as a '36-month lookback period,' where it can be assessed if transfers of assets or the sale of assets occurred before the client provided information about income for the VA Aid and Attendance Benefit. Most importantly, to qualify for this benefit it must be demonstrated that the VET needs 'Aid and Assistance' in the home which is usually assessed by a primary physician. The process can take a few months, but don't worry interest free loans such as VET ASSIST are available through Veterans Home Care are to help pay for the cost of care until you receive your benefit. For more information and a link to an accredited VA consultant, visit our resources listed below.

Long Term Care Insurance:

Some individuals possess what is known as a Long-Term Care Insurance Policy, perhaps this LTC insurance policy was purchased a couple decades ago and has been paid into consistently in hopes that it would cover a great portion of homecare expenses, if not completely. Unfortunately, this is not always the case, there are incidences of those who believed they had specified homecare in the policy, to find that the cost of care would be covered, but in a facility setting such as an Assisted Living. When accessing your LTC insurance policy to review what care is covered, look over the Daily Benefit Amount- this would let you know how much is covered on a day to day basis. Make sure that the person seeking care through their policy demonstrates the need for assistance with at least 2 ADL's (Activities of Daily Life, i.e., toileting, bathing). Traditional Long-Term Care policies can also include what is known as

an elimination period- that can be from 30-90 days or even longer that you will be reimbursed by the Insurance company for the costs incurred during that period. Please take the time to locate your policy, look it over and call your Long -Term Care Insurance Representative with any questions.

Reverse Mortgage:

First, seek a vetted and credentialed Reverse Mortgage professional who can outline your wishes. is an example: An Elderly couple wants to entertain the option of a reverse mortgage, but they fear that they will not be able to pass down anything to their children. Financial Advisors can lay out options including; a structured annuity – that, in this example, could address that the couple wishes to leave something with their children, while allowing them to access the equity in their home to assist with what may arise financially in the future. Meeting with a Financial Advisor respects and understands your wishes is key-The option of a Reverse Mortgage can be quite beneficial for those who don't have a structured plan to cover the cost of care as they age. For more information please visit the resource links provided below.

Downsizing:

Some of our senior clients have expressed to us that their current floorplan in a two-story home is difficult to navigate especially if one of the occupants is in a wheelchair., also they might have no downstairs bedroom- which wasn't a thought if the house was bought over 20 years ago. To make moving- which is a difficult task-a possibility-there exists a solution for seniors in this type of situation, 'Senior Transition Services,' are available locally to help Seniors transition seamlessly from their current home to a smaller condo that would be more appropriate. Residential Communities that are for 55+ offer a reduction in cost to attract a senior population that enjoys the sense of community and quiet atmosphere. Some 55+ communities offer attractive features such as: social gatherings, community meetings, the community may be adjacent to a golf course & offer a fitness center and pool.

Granny Flats or ADU's

Are trending in counties across the state of California, these dwellings are no less than 400 square feet and no more than 1200 square feet. As the cost of living increases, the restrictions on building an Accessory Dwelling Unit (ADU), have eased allowing a garage conversion into a small dwelling that would include a kitchenette and bathroom and be equipped with features safe for aging adults. In the past permits had to be issued to access the sewer line or connect to a septic system. According to a recent article titled, "How Granny Flats could help with California's Housing Crisis," published by the San Diego Union Tribune, "... To encourage new and responsible granny flat construction, Encinitas waived all city fees for the development of such units and is creating a "permit-ready" program where the city provides plans for already approved units." This projected savings for a garage converted into an ADU is estimated up to \$17,000, which makes the idea of



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This is Jami Shapiro and her team from 'Silver Linings Transitions,' which helps an aging adult confront a move, by listening to their questions/identifying needs & assisting in every step of the process.

Visit these links for more information:

<http://www.silverlinings.transitions.com>

<http://www.seniorsavers.tv/>



a garage conversion more feasible for families wanting to accommodate their aging loved one in an adjacent dwelling. Garages also make for a dwelling that is optimal for aging in place: garages have an open floor plan already, which allows for the opportunity to install 'Aging in Place,' modifications such as grab bars, wide doors (doorways measuring more than 32 inches in width) to accommodate a wheelchair and/ or ramp for safe entry and exit.

Heritage Senior Care, Inc

CA HCO# 374700058
2755 Jefferson Street #101
Carlsbad, CA 92008
1-(800)-562-2734
info@heritageseniorcare.com
www.heritageseniorcare.com

For More Information, References and Resources regarding Affordable Access to Homecare please visit the links below:

<https://www.payingforseniorcare.com/longtermcare/resources/veterans-pension.html>

lclaycomb@8financial.com

<http://www.seniorsavers.tv/speaking-schedule.html>

<http://www.sandiegouniontribune.com/opinion/commentary/sd-utbg-housing-california-granny-flats-20180705-story.html>

www.veteranshomecare.com

“Life is what happens to us while we are making other plans.” -- Allen Saunders

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