

## Planning for long term care for aging parents

As published in The Beacon News – July 20, 2011

By Denice Gierach

In a community such as Aurora where there are 23,635 people between the ages of 35-44 (according to the 2000 U.S. Census) many residents may have aging parents and are thinking about what their mother and father's future care may require. As our parents age, it sometimes becomes apparent that the parents are unable to live alone in their own home. The first option may be to provide adequate support for their needs while they live in their own home. This is generally a good option, as the parents are able to stay in their own home. It is a particularly good option if your parents have obtained long term care insurance.



To find out how much various types of long term care should cost, there are several websites, which can help you to compare costs for various types of care for your particular area. For instance, Genworth Financial, one of the country's largest long term care insurance providers, shows local costs at [Genworth.com/costofcare](http://Genworth.com/costofcare). Another big insurance carrier, MetLife, provides area specific information at [MatureMarketInstitute.com](http://MatureMarketInstitute.com). Other resources include a Medicare manual called "Medicare and Home Health Care", which describes what home-health care benefits Medicare covers (see [Medicare.gov](http://Medicare.gov)). There is also information at United Hospital Fund's "Next Step in Care" website for family caregivers ([nextstepincare.org](http://nextstepincare.org)).

Besides the fact that your parents would generally be happier staying in their own home, the cost of in home services is roughly the same this year as last, according to the Genworth annual survey. However the charges at assisted living facilities or nursing homes have increased significantly over the same period. For instance, the national median rate for a shared nursing home room climbed by 5.7 percent to \$193 per day from 2010 to 2011. The cost of a private room was \$213 a day or a 5.1 percent increase from 2010.

While you may not wish to haggle about the price at a time when your parents need the extra care, if the long term care expense is way above the market rate, it may give you some negotiating strength. Having the knowledge that these websites may provide may allow you to save some real money over time, which is important when you are trying to stretch your parents' money for as long as you can.

*Denice Gierach is a resident of Aurora and the owner of The Gierach Law Firm in Naperville. She is a lawyer, certified public accountant and has a master's degree in management. Contact her at 630-756-1160 or visit [www.GierachLawFirm.com](http://www.GierachLawFirm.com).*