

NapervilleSun

Websites can help determine long-term care for parents

As published in the Naperville Sun – July 15, 2011

By Denice Gierach

In a community such as Naperville where the median age is 35 — according to the 2005-09 American Community Survey — many residents might 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 they are unable to live alone in their home. The first option might be to provide adequate support for their needs while they live at home. This is generally a good option, because many parents want to stay in their home. It is a particularly good option if your parents have long-term care insurance.



To find out how much various types of long-term care should cost, there are several websites that can help you compare costs for various types of care. For instance, Genworth Financial, one of the country’s largest long-term care insurance providers, shows local costs at Genworth.com/costofcare. Another big insurance carrier, MetLife, provides area specific information at 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). There is also information at United Hospital Fund’s “Next Step in Care” website for family caregivers (nextstepincare.org).

Besides 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 during that 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 might 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 might give you some negotiating strength. The knowledge these websites provide might 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 lawyer and owner of The Gierach Law Firm in Naperville. She is a certified public accountant and has a master’s degree in management. Contact her at 630-756-1160 or visit www.GierachLawFirm.com.