

Managing Your Power of Choice

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Vesta Senior Network

Vesta Senior Network

- ▣ Elder Care Consultants
 - ▣ Educators: Help families understand the Care Possibilities and important Financial Considerations
 - ▣ Experts: Since 2013, we have helped thousands of families
 - ▣ Advocates: Leverage our knowledge and experience of the industry to help people get the best for their loved ones.

Myth: My mom needs a nursing home Truth:

- ▣ Nursing homes are what most people have experienced
- ▣ Nursing homes are geriatric hospitals
- ▣ Nursing homes provide medical care
- ▣ Assisted living communities are designed to be homelike
- ▣ Assisted living communities provide personal care

Myth: Memory Care is a license

Truth:

- ❑ Memory Care is not a specific license in the state of Wisconsin
- ❑ Memory Care is programming
- ❑ Memory Care is training
- ❑ Memory Care is building design

\$100,000 and a Lexus



- ❑ Average assisted living cost: \$7,000/month
- ❑ Typical private pay expectation: 2 years or \$168,000
- ❑ Power of choice: priceless!

Myth: "They will just take it all anyway"

Truth:

- ❑ Title 19/Medicaid/Family Care are government programs
- ❑ Assisted living or skilled nursing facilities contract with these programs voluntarily
- ❑ Assets are used to pay for the care received
- ❑ When assets are exhausted an individual may qualify for public funding

Sustainable Choices



George and Judy's plan



- Live-in homecare through an agency: \$130,000/year
- Home valued at \$350,000
- Significant income and cash assets

Costs

- Occasional In-home Care: \$15,000/year
- 24 hour home care: \$250,000/year
- Live-in home care: \$130,000/year
- Assisted Living Care: \$84,000/year
- Skilled Nursing Care: \$168,000/year

Funding Options

- Private Pay
- Aid and Attendance Benefit
- LTC Insurance
- Medicaid / Family Care



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