

## HHEPC 11/21/19 Seminar Outline

Title: The Current State of Long Term Care – How to Best Advise Clients on Long Term Care Options

Description: November is National Long Term Care Month, and the Legal & Financial subcommittee of Dementia Friendly Bloomington, in conjunction with HHEPC, is pleased to present a two-hour session devoted to discussion of long term care insurance, hybrid and other products, the pros and cons of such products, and important considerations when advising clients about long term care planning options. Three long term care experts will be presenting, along with an elder law attorney. In addition, the panel will include the spouse of a long term care facility resident who will share his experience and views as an individual paying for long term care costs.

12:30-12:45

- Intro to Dementia Friendly Bloomington and other DF efforts across the State
- LTC cost updates

12:45-1:15

- Discussion of words we use when discussing this type of planning with clients. We need to start speaking their language rather than ours (industry jargon)
- What are we really facing as a nation
- What is long-term care - emotionally vs logically (a combination of both)
- No doesn't mean no, no means not now (we need to have multiple conversations)
- What is LTC insurance – simply.
- Share with the group a completely different (and effective) way of looking at long-term care planning

1:15-1:45

The importance of having a Plan and communicating that with your family, that plan may or may not include transferring the risk to an insurance company.

- How an extended health care event can impact your finances and your family.
- How Medicare fits into the equation – what it will and will not cover.
- Examples and stories of a couple ways we have helped some families plan for an extended health care event. I'll also try to expand on some of Michelle's comments to help change the way people think about and plan for a LTC event and think about using insurance.

1:45-2:00

- Discussion of Indiana Partnership
  - History of Partnership Program
  - Asset protection features of Partnership Policies

2:00-2:30

- Discussion of LTC options from elder law attorney's perspective
  - When and How to address LTC planning with estate planning clients

- Can and How does Medicaid work if the client has LTC?
- Options for clients if no LTC in place? (pay private or Medicaid)
  
- Spouse of LTC facility resident with LTC insurance in place
- Discussion of experiences as individual paying for LTC costs for family member

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