Get The Facts On Long-Term Care

Long-term care planning involves taking steps now to make sure you’ll have in place most of what you need to live comfortably as you get older. Having a thorough plan is especially important for women, because they live longer than men—and are more likely to need care from a paid provider. Here, we dispel some long-term care myths and highlight important components of your plan.

**SEPARATING MYTH FROM FACT:**

- **MYTH**
  I’ll never need long-term care.

- **FACT**
  More than two-thirds of people who were age 65+ in 2005 will need some long-term care during their lifetime. This could be help with daily activities like bathing, dressing, or preparing meals—or treatment from a nurse or physical therapist. Planning early can help increase your choices for how and where you receive support down the road.

- **MYTH**
  I’ve got the costs of long-term care covered.

- **FACT**
  Many people underestimate the costs of care, which today run about $18 an hour for a home care aide and $74,000 a year for a private room in a nursing home. A common misperception is that private health insurance or Medicare will cover all the costs. In reality, they cover little—if any—of the costs.

- **MYTH**
  Long-term care only means insurance and nursing homes.

- **FACT**
  There’s much more to long-term care planning than that. It’s determining how you want to live the rest of your life and taking the steps to make that happen. The list below gives you an overview of what your plan should include. For a good starting point, visit www.aarp.org/decide.

- **MYTH**
  I’ll never be able to afford long-term care.

- **FACT**
  You can do a lot to plan for long-term care that involves little or no money. Learn how to access community services, build a strong support network, and take care of your health.

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2 Ibid.
4 Genworth Financial 2009 Cost of Care Survey
Create Your Plan

YOUR HOME AND COMMUNITY
- Come up with a goal for the lifestyle you want
- Consider how well your home and community can support your needs as you get older
- Decide whether you want to stay where you are or move to another home that's a better fit
- Explore other types of living arrangements you may prefer down the road

YOUR FINANCES
- Include long-term care costs in your retirement plan
- Learn what Medicare, Medicaid, and different types of insurance do – and do not – cover
- Explore ways to pay for long-term care
- Choose a financial strategy that will get you to your goal

YOUR HEALTH
- Learn what health risks run in your family – and how to reduce your risk
- Schedule regular checkups and screenings
- Keep track of the medicines you take
- Practice healthy habits
- If you’re a caregiver, take care of yourself, too

YOUR WISHES
- Prepare a living will and health care power of attorney to provide legal instructions about future medical care
- Prepare a financial power of attorney, so the person you want will manage your finances if you’re unable to do so
- Share your wishes with your family, doctor, and others close to you
- Organize your important documents so family members can find them in an emergency

YOUR VOICE
- Become a strong advocate for yourself and your family
- Get involved with groups that actively work to improve long-term care for everyone
- Educate local leaders about long-term care issues

For more information about planning for long-term care, visit www.aarp.org/decide.
Decide to plan now for long-term care, create a plan that works for you, and share it with your loved ones. Let AARP help you Decide. Create. Share.™

AARP is a nonprofit, nonpartisan membership organization that helps people 50+ have independence, choice, and control in ways that are beneficial and affordable to them and society as a whole.

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