

A close-up photograph of a black scientific calculator with a silver display screen, resting on a white surface. Behind the calculator is a printed financial spreadsheet. The spreadsheet has columns for 'Investment' and 'Value at Year end'. Handwritten in black ink on the spreadsheet are several numbers and a circled value 'R 35,414'. A handwritten note 'Can we do this?' is written below the circled value. The title 'Financial Concerns and Planning' is overlaid in a large, teal, serif font across the top half of the image.

Financial Concerns and Planning

It's not easy to think about the possibility of our loved ones needing memory care, but being prepared will make the transition easier for everyone. That's why if a loved one has been diagnosed with dementia, or if you're beginning to see the signs, it's best to get prepared sooner rather than later.

Getting Started

The first step is getting important documents and information gathered and organized. This is the foundation of a financial plan and is key in preparing for and paying for future care needs.

Even if your parent or loved one lives alone, you can and should ensure that you're both prepared in case the need for long-term care arises. Make sure that you know your loved one's personal information and where these important documents are located, and that you have access to their accounts. Your loved one can authorize your access to their accounts and financial information, as well as give you the authority to speak with their doctors, lawyers and banks on their behalf. That's why planning ahead is important! It's best to get this done now.

It's a good idea for you and your loved one to talk to a lawyer about getting a Power of Attorney. This document will grant you the authority to make medical, financial or other types of decisions for your loved one, if he or she should become incapacitated. It's very important to have a discussion with your loved one about the importance of this document before it's too late.

If your loved one were to become incapacitated and unable to sign the document, then you would need to apply to the court for a conservatorship or guardianship, but the process for these roles can be costly and time-consuming, so it's best to think ahead and get a Power of Attorney as soon as possible.

Don't hesitate to ask for help from professionals! It can be very overwhelming to gather all these documents, and to gain access to your loved one's accounts and information, or to even know what is most important to have. Reaching out to a lawyer for advice can save you time and stress. You may also want to consider consulting with a financial advisor.

Here is a checklist of common items to start with (but it may not be all-inclusive):

- ☐ Make sure you know their full legal name, SSN, and date and place of birth.
- ☐ Birth, marriage and death certificates, as well as any citizenship documentation
- ☐ If applicable, military records
- ☐ Names and contact information for family, close friends, doctors and lawyers.
- ☐ Income and asset information--pension, IRAs, 401(k)s, stocks, bonds, etc.
- ☐ Social security information
- ☐ Living will and most up-to-date will.
- ☐ Health insurance, Medicare or Medicaid information
- ☐ Insurance information (home, life, auto, etc.)
- ☐ Bank account(s) information
- ☐ Credit and debit card numbers and passwords/pins
- ☐ Mortgages and other debt
- ☐ Deed of their home
- ☐ Car title and registration

The Costs of Dementia Care

The costs of dementia care can really add up, which is why planning ahead is so important. You may spend upwards of \$200,000 on care, and this is only for a care community!

Other costs include doctor's appointments, prescriptions and--if you're caring for your loved one at home--things like home safety upgrades (ramps, locks, surveillance, etc.), supplies and tools to help manage your loved one's symptoms and improve his or her quality of life (like automated pill dispensers, dementia-friendly clocks, recorded voice reminders, etc.), as well as respite care and/or professional in-home care.

When you consider all this, it's not surprising that the estimated lifetime cost of care for someone with dementia is over \$350,000.

Creating a Budget for Memory Care

If caring for your loved one at home, you'll have to consider that as the disease progresses, you may not be able to handle care by yourself. It's important to keep someone suffering from Alzheimer's or dementia safe and comfortable, but it's also important to avoid fear and confusion whenever possible.

When dementia has progressed into the moderate phase (meaning that the patient needs some help with their basic activities of daily living like dressing, bathing and grooming), **it isn't safe to leave them alone, even for short periods of time.** At this point, if work or other obligations require you to leave the home and there is no one else there to stay with your loved one, you will have to reach out for help, whether it is from family or a professional.

The costs of hiring help at home varies, but the average cost for a non-medical home health aide is \$24 per hour (\$960 per week, assuming 40 hours of care per week). Dementia patients often require around-the-clock care, including throughout the night, so it might be a good idea to also have someone available to help out at night. You should take this into consideration when budgeting for home health care.

Adult day care services, which have an average price of \$74 per day or \$370 per week, can be a less expensive choice, but it may not be an option, depending on how far the dementia has progressed. Most adult day care centers are not equipped to care for people whose dementia has progressed past the mild stage.

With adult day care, your loved one will have to leave the space that they are comfortable with, and that can be upsetting for some people. However, it can also be beneficial--a change of scenery and the opportunity for more social activities can help to reduce the effects of memory impairment. For individuals whose dementia is still mild, adult day care can take some of the workload off of caregivers.

As dementia progresses, so do the care needs for individuals. At some point, the time may come when your loved one may need the full-time care and support of an assisted living facility, specifically one that specializes in memory care.

Assisted Living communities that are licensed in Texas as a Certified Alzheimer's Care Facility have additional rules and safeguards. One of these requirements is **secured environments with specially trained staff available immediately, day or night, should the need arise.**

The cost for direct care support can vary widely depending on the locations and the types of services offered, but because of these safety precautions and the highly trained staff these facilities require, the cost for this type of care can cost more than less comprehensive care.

Organizations who offer Certified Alzheimer's Care services typically have a standard monthly fee higher than a traditional assisted living fee. Some facilities also have add-on fees for extra services. Monthly rates can start around \$4500 and go up to \$7000 or more per month.

It's one thing to know the potential monthly costs, but another to know how much you'll need to set aside. Planning for the future can be tricky, but you can work with your loved one's doctor and financial advisor to gauge your anticipated expenses.

Medicare does not cover the costs of assisted living facilities or long-term care facilities. However, Medicare will cover qualified healthcare costs while your loved one is living at certain facilities. That is, Medicare may cover certain medical costs while the patient is living in the facility (for example, medications) but not any other costs of assisted living care. Medicare is more often used to pay for a skilled nursing facility ("Nursing home").

Other Ways to Pay

Health insurance doesn't typically cover assisted living or memory care services either, but if you want to avoid paying out of pocket for care, you have a few options.

Using Assets

With some creative thinking, and maybe a consultation with a financial planner, you can use the assets your loved one currently has to pay for their care. Selling a home, taking out a reverse mortgage loan, or cashing in on any applicable life insurance policies can all possibly fund assisted living costs for a few years.

Veterans Benefits

Veterans Benefits are also an option for veterans and their spouses. The Veterans Aid and Assistance program provides veterans who served during active wartime (and their spouses) with financial assistance.

Long-Term Care Insurance

Another option is long-term care Insurance, which is designed to help with these types of costs. This type of insurance policy helps to cover the cost of care for chronic medical conditions, like dementia. Most policies will reimburse the policyholder for care received at home, as well as care received in a skilled nursing facility, assisted living facility or adult day care center. However, long-term care insurance requires some planning. An individual won't qualify if he or she already has a debilitating condition.

Besides the cost of care, room and board and other aspects of an assisted living facility, there are other financial details to consider, such as moving costs, medical and prescription costs not covered by Medicare, additional fees not covered by some facilities, and any extra money you want set aside for your loved one's enjoyment.

Conclusion

It's common to put off these difficult conversations and decisions, but planning now will avoid uncertainty, fear and anxiety later, for both you and your loved one. By finding and organizing important documents, gaining access to accounts and personal information, and making a decision about the type of care you may need and the budget you have, you can ensure that you and your loved one will have the smoothest transition possible.



Caring for a Parent with Dementia at Home

Caring for a Parent with Dementia at Home

If your parent or other loved one has been diagnosed with dementia, you may be considering caring for them at home. This isn't an easy decision. There are a lot of factors to consider, including the relationship you have with your loved one, the level of care you feel you can give him or her, the environment in which your loved one would live, your schedule and availability, whether or not you can get help and support from others, and what day-to-day life caring for someone with dementia looks like.

Benefits to Caregiving at Home

While there are a lot of factors to take into consideration, there are benefits to home caregiving. Those with dementia do well with familiar environments, so your loved one may find your home or their own home very comforting. Even if he or she sometimes experiences confusion about his or her whereabouts, a place that's familiar, even on a subconscious level, can ease this anxiety. This familiarity gives dementia patients a sense of stability.

At the beginning of the disease, home caregiving is useful in monitoring symptoms.

Dementia typically begins with only mild memory loss and patients are usually able to continue living on their own for a while. However, if you and your loved one are happy with the arrangement, living together can help you to become aware of worsening symptoms before they become a danger to your loved one.

Another benefit of home caregiving is the ability to monitor your loved one's diet. As dementia progresses, overwhelmed by the sheer volume of choices, many patients struggle with grocery shopping and eating balanced meals, or forget to eat altogether.

Of course, the primary benefit of home caregiving is that you get to be with your loved one!

Day-to-Day Life as a Caregiver

Being able to see your parent or other loved one with dementia on a daily basis is wonderful, but it's not always feasible. Day-to-day life as a caregiver can be very difficult. Before you take this responsibility on, make sure that you know all the facts, are prepared, and, perhaps most importantly, have a support network in place.

A day caring for a dementia patient, particularly as the disease progresses, requires a lot of structure, but also some flexibility.

In order to thrive, dementia patients need a schedule that is more or less set. Your daily tasks will likely include creating a schedule and ensuring that your loved one sticks to it, as well as monitoring his or her behavior, eating, self-care and medication usage. As dementia progresses, it's also likely that you will help with activities of daily living (ADLs) like bathing, dressing, oral hygiene, and more.

When dementia progresses from mild to moderate, it will be dangerous to leave your loved one alone for even short periods of time, so someone will need to be with him or her at all times, including throughout the night.

Creating a Plan and Sticking to It

When you decide to take care of your loved one with dementia, you will need to create a daily care plan. This plan will ensure that your loved one feels comfortable, and also that you don't waste valuable time trying to figure out what to do with the day.

When organizing your day, don't forget to include plenty of time for the necessities of daily living--hygiene, dressing, mealtimes, etc.--as well as recreational activities that you both will enjoy. Structured activities that your loved one enjoys can improve mood and reduce agitation. Planning activities for a loved one with dementia doesn't always go smoothly right away, but if your loved one doesn't respond well to an activity, you can learn and adjust for next time.

Before you start planning out your days together, make sure you take into consideration your loved one's likes, dislikes, what time of day he or she functions the best, and what his or her day looked like before. It's important to plan and implement regular times for waking up and going to bed, as many dementia patients suffer from sleep issues and sundowning, a state of confusion often experienced in the late afternoon and into the night. Sundowning can lead to anxiety, aggression, and wandering.

While a structured routine is important for dementia patients, leave some flexibility for spontaneous activities, such as receiving visits from friends or family members.

Possible Daily Activities

- Meals
- Personal hygiene
- Dressing
- Chores and errands
- Creative activities, such as arts, crafts or even listening to music
- Reading
- Going for a walk
- spiritual/religious activities
- puzzles/games
- Social activities
- Spontaneous activities

It's helpful to break down these daily activities into different blocks, such as morning, afternoon and night, but don't worry about filling every single moment of the day with something. Sometimes taking some quiet time will do you both good.

Getting Help

You may need some help in caring for your loved one, even if it's just every now and then. If you have no friends or family who are able to look after your loved one, you can hire in-home health aides, who can offer companionship or basic assistance to your loved one. These health aides can be hired as full-time help, part-time help, or just as needed, to give yourself an occasional respite.

Support is Crucial

Caring for someone with dementia is a huge undertaking and getting the support you need is crucial for success. If you don't have a support network of friends and family, it's ok. You can create your own support network. There are many support groups for caretakers, both in-person and online. Take a look at online communities such as Facebook groups or Reddit.com, or see what support groups meet up in your city.

Prepare for the Future

The most important thing is to be flexible. Your loved one's needs will change, and yours may as well. If you're no longer able to offer the same level of care, you should be prepared to take the next step.

If you are ready for long-term care, [schedule an appointment](#) with Sundara Senior Living to see if we are the right care community for your family.

Home Safety Basics

Creating a safe environment for your loved one is also high on your to-do list when considering home caretaking. As dementia worsens, patients are more likely to cause harm to themselves, but basic home safety preparations can prevent accidents.

Here is a starting point for home safety tips for dementia, but it may not be all-inclusive:

Bedroom:

- ☐ Make sure that your loved one can get in and out of bed safely. He or she may require a step stool or safety mat.
- ☐ Use a night light, or at least have a lamp that is easily accessible from bed.
- ☐ Ensure there is a clear path out of the room.

Bathroom:

- ☐ Ensure that your loved one can get in and out of the bathtub safely: safety rails, nonskid bathtub grips, and/or a shower stool can help.
- ☐ Install a safety frame or raised seat near the toilet.
- ☐ Put medications, cleaning products and bathroom appliances away in a locked cabinet

Kitchen:

- ☐ Lock up cleaning products and other chemicals
- ☐ Put child-proof latches on cabinets and drawers that have scissors, knives, matches or lighters, or other dangerous items
- ☐ Install safety knobs on the stove
- ☐ Disconnect the garbage disposal
- ☐ Remove fake fruits or anything similar. Your loved one may mistake them for real food.

General:

- ☐ Make sure that doorways and pathways are clear of clutter and well-lit.
- ☐ Ensure that outside areas are well-lit.
- ☐ Make sure that stairs or ramps have handrails.
- ☐ Put smoke detectors and carbon monoxide detectors on each floor, and test them regularly.
- ☐ Be wary of fire hazards such as space heaters and electric blankets.
- ☐ Clear clutter regularly. Cluttered spaces can cause anxiety and confusion in those with dementia.



Nursing Home, Assisted Living or Memory Care?

There is often a lot of confusion about the differences between Nursing Homes (sometimes also called Skilled Nursing Facilities), Assisted Living and Memory Care. It's important to know the differences between these care facilities, and the types of treatments and care plans they offer.

Nursing Homes

Nursing homes are probably the most familiar out of these to most people. At a nursing home, elderly or disabled people who need help with the activities of daily living (ADLs) receive:

- A shared or private room
- Meals
- Housekeeping and laundry services
- Medication management
- Treatment for minor illnesses and injuries
- Assistance with ADLs such as personal hygiene and dressing
- Supervision
- Limited entertainment and activities

Nursing Homes are most appropriate for people who:

- Need assistance with mobility
- Require medication management or daily medical care
- Have severe cognitive impairments
- Are resistant to assistance
- Have a lower income, as nursing homes are usually covered by Medicaid (though patients must typically spend down their own assets on care before the coverage applies)

Paying for Nursing Homes:

There are very few financial resources for long-term nursing home care for people with dementia. The Veteran's Administration will pay for nursing home care as part of a veteran's benefits, but typically only if the patient's condition is a direct result of his or her military service, and not due to Alzheimer's or another form of dementia.

Nursing Homes and Dementia

Nursing Homes and Assisted Living share some characteristics--both provide assistance with activities of daily living (ADL's), such as bathing, eating and dressing, as well as 24-hour care, housekeeping, meals and medication management.

However, nursing homes are not designed for patients with dementia. In a memory care facility, patients will benefit from a secure environment and specially trained staff. Memory care focuses on improving the quality of life for people with dementia, through heightened safety measures and activities and tools designed to improve memory and minimize confusion and agitation.

Some nursing homes have memory care units, but many do not. Many nursing home professionals aren't specially trained to take care of dementia patients and exits are not secured in the same way they are at a memory care facility, so there is a higher chance of wandering and injuries.

A nursing home may be appropriate for your loved one if you prefer an option covered by Medicaid. But for some patients, overcrowding and understaffing and the lack of specialized memory care assistance and socialization opportunities may make other care options more appropriate.

Assisted Living

Assisted living is different from a nursing home in several ways. Assisted living residences offer more freedom and opportunity for recreation, but, like nursing homes, they also offer medication management and some medical treatment. If your loved one is not suffering from cognitive or memory impairments and is mostly mobile, but just requires a little help with activities of daily living, assisted living may be a good fit.

In an Assisted living facility, residents will receive:

- Private or shared apartments/studios, with private bath and kitchenette
- High-quality, nutritious meals
- Housekeeping and laundry services
- Assistance with ADLs
- Medication management
- Extensive recreation activities and transportation to shopping, restaurants and other outings

Assisted living is appropriate for residents who:

- Are mostly mobile without assistance
- Require some help with personal care
- Are receptive to assistance
- Do not have severe cognitive impairments

Paying for Assisted Living

Health insurance doesn't typically cover assisted living, but if you want to avoid paying out of pocket for care, you have a few options.

Using Assets

With some creative thinking, and maybe a consultation with a financial planner, you can use the assets your loved one currently has to pay for their care. Selling a home, taking out a reverse mortgage loan, or cashing in on any applicable life insurance policies can all possibly fund assisted living costs for a few years.

Veterans Benefits

Veterans Benefits is also an option for veterans and spouses of veterans. The Veterans Aid and Assistance program provides veterans who served during active wartime (and their spouses) with financial assistance.

Long-Term Care Insurance

Another option is long-term care Insurance, which is designed to help with these types of costs. This type of insurance policy helps to cover the cost of care for chronic medical conditions, like dementia. Most policies will reimburse the policyholder for care received at home, as well as care received in a skilled nursing facility, assisted living facility or adult day care center. However, long-term care insurance requires some planning. An individual won't qualify if he or she already has a debilitating condition.

Besides the cost of care, room and board and other aspects of an assisted living facility, there are other financial details to consider, such as moving costs, medical and prescription costs not covered by Medicare, additional fees not covered by some facilities, and any extra money you want set aside for your loved one's enjoyment.

Assisted Living and Dementia

If your loved one is experiencing the earlier stages of dementia, assisted living may be a good fit. Like nursing homes, assisted living facilities offer support for activities of daily living, such as bathing and dressing, but they also provide assistance with Instrumental Activities of Daily Living (IADL's). These are the activities that allow someone to be a part of a community and therefore experience a higher quality of life. Examples include the ability to use the telephone, shopping and running errands, doing laundry, and traveling or using transportation.

If your loved one has progressed into the moderate or severe stages of dementia, regular (non-memory care) assisted living will not be able to offer you the safety precautions and other features that your loved one needs.

Memory Care

If your loved one is experiencing a progressed stage of Alzheimer's or another form of dementia, Memory Care is probably the best fit. Memory Care is similar to assisted living, in that residents typically enjoy a home-like environment with plenty of recreational activities, but memory care has additional safeguards in place, as well as a specially trained staff, in order to keep your loved one safe.

In a memory care facility, you can expect:

- Private or shared rooms, with a private/shared bathroom
- High-quality, nutritious meals
- Housekeeping and laundry services
- Assistance with ADLs
- Assistance with IADLs
- Medication management
- Dementia-focused activities that not only entertain, but stimulate the brain
- 24 hour supervision by a staff specially trained in caring for and interacting with people with memory impairments. They are typically trained in how to communicate with people with memory issues, and how to deal with issues such as wandering, confusion and behavioral problems.

- Secure doors and secure outdoor areas to prevent wandering
- Additional safety precautions as needed

Does Your Loved One Need Memory Care?

If you're not sure if your parent or other loved one is a candidate for memory care, here is a quick and easy checklist activity.

If you are a home caregiver, have you noticed that:

- Your loved one has become very difficult to care for (lashes out at you consistently, is physically violent, or is resistant to your help).
- The stress of caregiving is severely affecting you, i.e. you're unhappy, you don't sleep well or get enough sleep, you've quickly lost or gained a lot of weight.
- You're no longer able to keep your loved one safe. For example, he's been getting into accidents around the house, or wanders more frequently, and you're unable to stop him.

If your loved one lives alone, have you noticed that:

- Bills are unpaid
- There is very little food in the kitchen
- Most of the food in the kitchen has expired
- The house is always unclean, with dirty dishes and laundry piling up
- Your loved one is neglecting her personal care/hygiene.

The type of residential care you provide for your loved one will depend on his or her needs. What's right for someone else may not be right for you and your family. However, if your loved one suffers from dementia and you find yourself worrying about her safety most days, or if you're feeling overwhelmed by caregiving, it may be time to look into memory care.

If you think your loved one may need memory care, now or in the future, reach out today to [schedule a tour](#) with us at Sundara Senior Living.