

# Be Ready for the Long Term

By Tammy Flanagan

September 24, 2015

A few weeks ago, I shared a “Dear Kids” [letter](#) from a father to his adult children about the importance of planning for retirement. As I was thinking about that letter, I realized it’s also a good idea to let your family know how you’re preparing for long term care if you reach the point where you can no longer live independently. In my family we have dealt with long term care issues for my dad, who passed away in 1998, and my husband’s mom, who we lost more recently. My mom and my husband’s dad both passed away more suddenly and did not need long term care, so the way I see it, our odds are 50-50 that my husband and I may someday need such care. To help readers weigh the issues, I decided to share a letter I wrote to my own adult children to let them know the steps we’ve taken to prepare for whatever may come.

Dear Kids,

As you know, I spend a lot of my time helping other people prepare for retirement. As I was thinking about this, it seemed a good time to let you know about our plans for the future in case we someday need long term care. We hope we’ll always be able to care for ourselves, but if not, we don’t want you to bear the burden of figuring out what to do if we should need assistance. Dad and I both experienced this challenge with your grandparents, so we know it is something we need to prepare for, just in case.

You remember when my dad, your Papap, had to move to the nursing home after Grandma died suddenly. She was his caregiver for many years before that happened. After she passed away we visited him nearly every day and served as his advocate at the healthcare facility. His care was very expensive and by the time he passed away, all of his savings had been depleted and he was receiving benefits through Medicaid—the health insurance program for the poor. Papap never would have considered himself to be poor, but it sure didn’t take long once he entered the nursing home. His Social Security and pension checks covered only about half the cost of his care. His ordeal was tough on all of us.

Grandma Flanagan lived longer than my parents and she became very frail and suffered from dementia. She needed a lot of supervision and Aunt Sharon stepped in and moved her into her home to care for her the last years of her life. It wasn’t easy for Aunt Sharon and she couldn’t work full-time while taking care of Grandma. We hope you won’t ever have to do that for us.

Here’s the plan we’ve prepared if Dad and I ever need more care than we can provide for ourselves:

- We’ve moved to one-story living for our retirement. This should allow us to stay independent well into our later years. Our home has wide doorways and few barriers should we need assistance later on.
- We have retirement savings. This money will cover quite a bit of care in our home or in a facility. We are going to try to preserve as much of these assets as we can so either of us will have this money available to pay for any assistance that we might need.
- We have long term care insurance. This can be used to pay for some of our care in our own home or in a facility. It can even be used to provide training to an informal caregiver or to modify our home to make it even more accessible.
- Although we reduced some of our life insurance to pay for our long term care insurance, we maintained some life insurance for each other. Dad also has a government pension benefit that includes a survivor benefit for me if he should be the one to go first.

We've tried to lift the burden our long term care needs could create for you and your future families. You are young and just getting started in your adult lives. We taught you to plan for your future retirement when you were sixteen, when you opened your first Individual Retirement Accounts. It is not too early to start planning for your own future long term care needs. Accidents can happen at any age, as well as illnesses that can rob you of your independence. Because your dad was a federal employee, [you are eligible to purchase long-term care insurance through the Federal Long Term Care Insurance Program](#); at this stage of your lives it is very inexpensive. When we get together at Thanksgiving, we will tell you more about this benefit and help you plan for your own future, just like we are doing for ourselves.

We love you both, which is why I took the time to write this letter.

Love,

Mom

*(Image via [Pixsooz/Shutterstock.com](#))*

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<http://www.govexec.com/pay-benefits/retirement-planning/2015/09/be-ready-long-term/122000/>