Financial Intelligence

Peak Asset
MANAGEMENT

2019, Issue 2

Planning for Health and Long-Term Care Needs Across Generations

by Brent Yanagida, CFP®, EA

In our most recent *Financial Intelligence* newsletter we highlighted that some of the greatest financial challenges for Americans going forward is having to deal with the possibility of rising health care costs and the costs of long-term care, especially as life expectancies continue to increase. When having financial planning discussions, one of the hardest and most difficult subjects to discuss is what to do if you or someone close to you has a physical or mental condition that requires substantial care. The purpose of this newsletter is to provide general information on a difficult topic that will impact most of us at some point in time, if it hasn't already. Planning for something unpleasant and unknown is very hard to do, but we hope that the following information and resources listed will be of value for you or someone you love if something should happen where special care is needed.

One of the biggest uncertainties regarding one's health care costs especially later in life is in the area of Long-Term Care (LTC), which typically isn't covered by Medicare. Per the U.S. Department of Health and Human Services, someone turning 65 today has almost a 70% chance of needing some type of LTC services. For those needing care, the average time for all services (in home and in facilities) is about three years. Unless medical breakthroughs occur, the possibility of longer lasting debilitating diseases such as Alzheimer's, already the 5th leading cause of death among those 65 or older, will likely increase. LTC includes a range of services that one may need to meet one's personal care needs and includes assistance in the basic personal tasks of everyday life, often called ADL's (Activities of Daily Living). This includes bathing, dressing, transferring, eating, using the bathroom, or needing supervision. Other LTC related activities that one may need assistance with, whether from sudden illness or accident, slowly progressing disease, or age related physical and cognitive decline, include housework, preparing and cleaning up after meals, shopping for groceries or clothes, managing money, taking medication, using communication devices, caring for pets and getting to/from places for one's health and safety.

For many families the potential for LTC includes financial and emotional considerations for not only themselves but for their parents and possibly other loved ones as well. You may be in the "sandwich generation", where you are looking ahead to your own retirement, but also finding yourself in the position of having to help your children with college or other expenses while at the same time looking after the financial, health, or emotional needs of your aging parents. Children are also not immune from long term mental and physical illnesses and as such, this might be part of one's family planning as well.

Although this newsletter and listed resources may help in your LTC planning and the ability to find quality care if needed, further research and use of other resources will likely be required. Besides on-line and published materials, your network for education and planning should also include doctors, lawyers, financial/tax advisors, community resources, and family and friends that have had experience in LTC planning and actual care.

Preparing for the future

Although it is certainly not pleasant to think about the future if unexpected care and associated costs arise across one or several generations, planning ahead can save much stress in years to come. Planning ahead gives you the chance to take the wishes of an extended family into account and to reduce possible future hardships and disagreements with spouses, parents, siblings, and children if LTC is needed. Past *Financial Intelligence* newsletters (always saved on our website Peakam.com under Resources) have addressed how one should account for rising health care and LTC costs in retirement planning and to make sure estate planning covers the possibility of incapacity (inability to make health care or financial decisions by oneself). It's important to review your financial goals regularly and take into consideration any changes to your financial planning that are necessary to accommodate an unexpected event, such as the extended illness of yourself, a spouse, a parent or other loved one. Estate planning and planned protection of assets for everyone can be very important for the financial future across generations. The potential for significant changes to your financial situation should be discussed with your trusted advisors, and in some cases meetings with professionals should occur with extended family.

Knowing your parents' plans and having access to records

If your parents are still alive, it's important to understand their financial picture and plans they've made for the future to meet their needs and wishes in later stages of life. Having conversations over the plans of parents may not be easy for a variety of reasons, and if such is the case there are good tips available on how to have these conversations and what to go over. Be open to sharing your own financial and estate planning and related action plans, as planning often overlaps. Perhaps you can discuss some tax planning opportunities to not only reduce taxes, but if desired, to maximize the dollars that can be passed between spouses, children, and grandchildren. To help in multi-generational planning, get or produce a summary statement of your parent's finances. In a past newsletter (Estate Planning Part 1) we provided an example of a form (available upon request as a 2-page spreadsheet) that could be used to prepare a net worth statement and list important estate planning information. Another form "Caring for an Aging Parent Checklist" is available on request to help you plan along with your parents.

Supporting your parents

If you are fortunate, your parents have done the necessary planning to cover the potential cost of LTC and have done estate and care planning such that if anything happens, health care and financial wishes will be followed according to plan. If you're not so fortunate, you may have to plan for and help with the care of your aging parents. Such responsibility can be overwhelming, both physically and emotionally. It's very important to always take care of yourself and not neglect your own family if supporting the needs of a parent. Stay involved with your friends and interests. Finally, keep lines of communication open with your spouse, parents, children, and siblings. This may be especially important for the smooth running of your multi-generation family, resulting in a workable and healthy home environment.

Assessment of health and need for care

In most cases an assessment of one's early care needs can be done through observation and conversation. If you are uncertain of your parent's mental or physical capabilities, ask his or her doctor to recommend somewhere you can take your parent to undergo an assessment of his or her capabilities. An assessment can determine whether the individual can take care of himself or herself on a day-to-day basis, including such things as bathing, dressing, eating, using the telephone, doing housework, and managing money. Based on this evaluation, you and your parent will receive advice regarding care options.

Although there are many resources to help you find quality care if your parents are unable to do so, whether for in-home assistance for a few activities or full time nursing home care, it can be especially hard to find resources if you live far from your parents or are too overwhelmed to handle all your parents' affairs. In this case you might look to hire a care manager (often referred to as Geriatric, Elder, or Aging Care Managers) who will evaluate your parents' situation, suggest options and coordinate professionals who can help. (See Resources and Weblinks for information on finding a care manager).

Where to receive care

If your parents are like many older individuals, where they live and receive care will depend upon how healthy they are, what in-home care resources are available, what safety features can exist at home, and what financial resources they have. For most seniors in need of care, they want to live at home as long as possible. In-home services range from very simple needs (e.g., meal delivery/preparation, cleaning, shopping, transportation) to more specialized needs (e.g., health/nursing aid to support ADL's). A wide range of in-home services can be available through private companies. Charitable organizations also provide in-home services especially for those with limited financial resources.

If resources are limited and facility options initially undesirable, it's possible that a parent might move in with you. If this is a possibility, consider the following:

- Share all your expectations in advance; a parent will want to feel part of your household and may be happy to take on some responsibilities. They may have some financial resources to help with any extra costs.
- Bear in mind that your parent needs a separate room and phone for space and privacy. Also keep in mind what changes might need to be made within the house to insure safety and movement.
- Contact local, civic, and religious organizations to find out about programs that will involve your parent in the community.
- Have other family members provide assistance, perhaps by providing temporary care for your parent so you can take a much-needed break.
- Consider Adult Day Care facilities. These programs are located in hospitals, churches, temples, nursing homes or community centers. Many are private nonprofit organizations. Adult day care can be expensive but is sometimes subsidized by the government, and fees may be based on a sliding scale. In addition, Medicare, Medicaid, long-term care insurance or your health insurance may pay part of the cost.
- Consider respite care, in which short-term relief is provided for primary caregivers. It can be provided at home, in a healthcare facility, or at an adult day center.
- Tap into caregiver support groups. Many self-help groups are available to provide information and emotional support on broad topics (such as aging) or specific topics (such as heart disease or Alzheimer's). You may find these support groups helpful if you know little about caring for your aging parents. Such groups might also provide an opportunity to help others by sharing your experiences.

Facility options

Facilities can offer full-time support and may offer special programs (e.g., memory care for people with Alzheimer's disease and other types of dementia). They may also offer social opportunities and other amenities to enhance one's lifestyle. Options include:

Board and care homes

Board and care homes, also called residential care facilities or group homes, are small private facilities usually with 20 or fewer residents. Rooms may be private or shared. Residents receive personal care and meals and have staff available around the clock. Nursing and medical care are not provided on site.

Assisted-living facilities

Assisted-living facilities typically offer rental rooms or apartments, housekeeping services, meals, social activities, and transportation. The primary focus of an assisted-living facility is social, not medical, but some facilities do provide limited medical care. In 2018, average monthly costs nationwide were $4,000 but can vary significantly by state/city and level of service/amenities (e.g., on pace to be $4,750/mo. in Boulder in 2019). If in need of memory care (e.g., for Alzheimer's and dementia), costs are approximately $1,000/mo. higher on average, but again, can vary by location/facility. Keep in mind that Medicare probably will not cover your expenses at these facilities, unless those expenses are health-care related and the facility is licensed to provide medical care. Medicaid (if one qualifies) may help cover costs but such coverage varies from state to state and between facilities. Before entering an assisted-living facility, you should carefully read the contract and tour the facility. Some facilities are large, caring for over a thousand people. Others are small, caring for fewer than 20 people. Consider whether the facility meets your needs for privacy, personal care, and the specific health care that you may need at different levels of health. Know if the facility is licensed and consider the financial strength of the company, especially if you're making a long-term commitment. Also ask about resources available to help plan for the payment of stay/care, and to help you determine if certain costs might be deductible as a medical expense.

Nursing homes

Nursing homes are licensed facilities that offer 24-hour access to medical care. They provide care at three levels: skilled nursing care, intermediate care, and custodial care. Individuals in nursing homes generally cannot live by themselves or without a great deal of assistance. Some on-site services may include special services such as physical therapy, occupational therapy, speech therapy, Dialysis treatment, and respiratory therapy. Average costs in 2018 nationwide for a shared room is $245/day ($89,425/year), but in many states and locations, the cost can be much higher (e.g., on pace to be $317/day or $115,705/year in Boulder in 2019).

When choosing a nursing home, pay close attention to the quality of the facility. Visit several facilities in your area and talk to your family about your needs and wishes regarding nursing home care. In addition, remember that one may not remain in a nursing home indefinitely. If your physical or mental condition improves, you may be able to return home or move to a different type of facility. Contact your state department of elder services for guidelines on how to evaluate nursing homes (also see resources).

Continuing Care Retirement Communities (CCRC)

CCRCs are retirement facilities that offer housing, meals, activities, and health care to their residents. These communities appeal to people who are currently in good health, but who worry that they may need assisted living or nursing home care later on. Residents can move from one level of care to another, for example starting out living independently in a private home or apartment, and if needed, moving into an assisted living or nursing home or memory care part of the facility. The CCRC and the resident sign a contract that guarantees that the CCRC will provide housing and typically nursing home care throughout the resident's life; in return, the resident pays either a monthly fee or a combination of entrance and monthly fees. When the resident dies, all or part of an entrance fee may be retained by the CCRC and the CCRC is typically free to assign the resident's apartment to someone else. CCRC's are often significantly more expensive than other assisted-living options but usually offer more amenities. Most CCRC's will be able to provide information on the possibility of some portion of the entrance fees and monthly fees potentially being tax deductible based on what percentage of all the facility's expenses are related to medical care.

Financial and legal advice

If your parents need help managing their finances and planning to cover the cost of long-term care, you may need to contact professionals whose advice both you and your parents can trust. This can include financial advisors, insurance agents, tax professionals, and legal resources. Legal advisors can also help you plan for your parents' incapacity (including preparing documents such as power of attorneys, medical directives, and living wills), contact nursing home ombudsmen, set up and monitor guardianship, prepare wills, and possibly give tax advice. Although states may provide funds for the delivery of free legal services, attorneys that specialize in estate planning and/or elder law can be a valuable resource.

Paying for long term care

For most older adults, paying for care comes from personal funds that can include a variety of income sources and/or use of financial assets. Resources can include the sale of the home and a reverse mortgage can be a way to tap home equity without selling the home. Permanent life insurance might help with long term care costs if an "accelerated death benefit" or "critical illness", or "long term care" rider is available. Borrowing from a cash value policy might also be available. In some cases, life insurance can be sold to raise cash. Medicare may help with short-term stays in a nursing home (e.g., 100 days or less). If LTC insurance was purchased this may provide coverage for services in addition to nursing home care, such as home health care, adult day care, and assisted living. When assessing the agency or facility that you may use for care, you should understand what costs LTC insurance will be able to cover.

For those that have very little assets other than a home, Medicaid may help cover assisted living and nursing home costs and possibly home care costs through state sponsored programs such as PACE (Program of All-Inclusive Care for the Elderly). Qualifying for Medicaid is determined by each state and rules need to be fully understood to potentially qualify. Due to the severe restrictions on qualification and the limitations on where Medicaid is accepted, we have always suggested that people either plan to self-insure to pay for possible LTC cost (e.g., through savings/investments and/or the tapping of real estate equity), and/or purchase LTC coverage through insurance. For those with very modest means, Medicaid planning may be appropriate, which usually requires the services of an elder law attorney.

Tax benefits for medical/LTC costs

Federal income tax law potentially provides several tax benefits to you if you are paying medical and qualified LTC costs for yourself or others, which could include children and extended family such as a parent. For details on possible tax credits (e.g., $500 if able to claim a parent as a dependent) and tax deductions (if having medical costs greater than 10% of Adjusted Gross Income and itemizing rather than claiming a standard deduction), consult with your tax professional and/or be very familiar with IRS Publication 502: Medical and Dental Expenses. In general, if you are paying for your parents' qualified medical expenses (which can include nursing home and potentially assisted living costs) and such costs represent more than 50% of your parents' support costs, then you may be eligible to deduct such expenses, even if they are not dependents. All costs associated with home modifications to support one's care (e.g., special equipment, ramps, railings, etc. that don't increase the value of the home) can also be part of the Medical deduction. If paying for LTC care resources while working and a parent is at your home, you may qualify for a Dependent Care credit. If single and financially caring for a parent, you may be able to file your taxes as Head of Household, a more favorable tax filing status, which can be applicable even if the parent is in a nursing home.

Other tax and estate planning considerations

If the possibility of incapacity and/or death of a spouse or loved one increases, there may be other tax and estate planning strategies to consider before an unfortunate event happens. Such strategies, based on current tax laws, may include:

- IRA to Roth IRA conversions if marginal tax rates are likely to go up if going from filing as married to filing as single.
- Taking Required Minimum Distributions (RMDs) from IRAs early in the year to avoid complications if a death occurs late in the year.
- Tax loss harvesting, where you capture losses in investments held within a taxable account to offset other taxable income. Built in losses are foregone if the investment is not sold or transferred to someone else before death.
- Transferring assets/investments with unrealized gains (subject to capital gains tax if sold) to a person with a life expectancy that might be between one and a few years. If holdings are transferred at least one year before death, a step-up in basis occurs such that a future sale of the holding by the beneficiary can result in less capital gains tax.
- Sale of a primary residence to take advantage of capital gain exclusions. This strategy may be relevant at any time in one's life. Exclusions up to $500,000 for a married couple ($250,000 for a single person) can apply if certain criteria are met. Details of this exclusion and the possible reporting requirements for selling a home can be found in IRS Publication 523 (Selling Your Home), which is available on-line.
- Charitable donation planning, which may include use of IRA Qualified Charitable Distributions (QCDs) and/or a Donor Advised Fund.

Incapacity Planning (an estate planning review)

Incapacity means that one is either mentally or physically unable to take care of oneself or one's day-to-day affairs. Incapacity can result from serious physical injury, mental or physical illness, and alcohol or drug abuse. Even with today's medical miracles, it's a real possibility that you, your spouse, or a loved one could become incapable of handling personal medical or financial affairs. According to the Securities Industry and Financial Markets Association, U.S. seniors lose an estimated $42.9 billion every year in cases of financial exploitation, with only 1 in 44 cases reported to authorities. By planning ahead and designating one or more individuals to act on one's behalf if needed, wishes can be carried out and possible exploitation can be reduced. If plans are not in place and one becomes incapable of handling one's affairs, someone must ask the court to appoint a guardian or conservatorship, a public procedure that can be emotionally draining, time consuming, and expensive. An attorney can help prepare legal documents that will give trusted individuals the authority to manage one's affairs. For managing medical decisions, a living will, durable power of attorney for health care, or Do Not Resuscitate order are often suggested and are further explained in a past *Financial Intelligence* newsletter (Estate Planning Part 1) found on the Peak website. For managing financial decisions if one is unable to do so, one should consider one or more of the following options.

Joint ownership

You can hold your property in concert with others. This arrangement may allow someone else to have immediate access to the property and to use it to meet your needs. Joint ownership is simple and inexpensive to implement and avoids court intervention. Keep in mind that any joint owner will have full discretion as to how funds are used if you are incapacitated or die, which may or may not be what you want for all the holdings in the account, especially if it is someone other than the spouse that is a joint owner. Also, adding a joint owner other than the spouse can also require gift tax return filings.

Living trust

You can transfer ownership of your property to a living trust. You name yourself as trustee and retain complete control over your affairs while you retain capacity. If you become incapacitated, your successor trustee (the person you named to run the trust if you can't) automatically steps in and takes over the management of your property. A living trust may survive your death and avoid court intervention, but it can be expensive to maintain and administer. Also, retirement accounts (e.g., IRAs) cannot be titled in the name of a trust.

Durable Power of Attorney

A durable power of attorney (DPOA) is a tool that allows someone (designated as attorney-in-fact or agent) to carry on your financial affairs and protect your property in a period of incapacity, almost always with no need to seek formal judicial approval. Unlike standard non-durable Powers of Attorney, a DPOA will state that your powers continue after you become incapacitated (or ends only upon death, revocation, or in some cases, divorce). All Powers of attorney can be created, revoked or changed while you, the principal, have the capacity to do so. The Power of Attorney, unlike conservatorship, does not limit the principal's authority to handle his or her own affairs. All Powers of attorney end at death of the principal, unless the form specifies an earlier termination. Your agent has a legal duty to protect your best interest, keep accurate records, and keep your property separate from his or her own.

There are two types of DPOAs. A "standby" DPOA becomes effective as soon as you sign it and is generally recommended especially if one is likely to become incapacitated in the future either due to old age, poor health, or perhaps a serious pending operation. A "springing" DPOA, which is used much less often to address the possibility of incapacity, becomes effective when you become incapacitated or another event occurs. DPOAs may contain language that blends these two concepts, such as having the spouse have immediate powers, and if the spouse cannot act the successor's agent's power may be springing.

A DPOA is usually only a two- or three-page document and is often tailored to state law. DPOAs should apply to assets held in other states and still be valid if you move; however, it would be prudent to ask a legal expert if any issues might come up where a DPOA would not be fully accepted. Using an attorney to fully explain options and then draft a DPOA can be very beneficial in making sure all your wishes are met. You can also find on-line resources for state specific forms and some are offered free of charge for actual use or as a reference before meeting with an attorney. Colorado's standard form can be found at: https://powerofattorney.wiki/colorado/colorado-statutory-form-power-of-attorney/.

You can make your attorney-in-fact's powers as broad or as limited as you want. Your agent can have full power to make financial decisions without limitation or you can limit powers by specifically stating what the agent can and can't do. Most states require that certain powers be specifically signed off on. For example, gifting, if allowed, may be specifically limited to meeting certain estate planning goals. Allowing for the creation or change of survivorship rights and/or beneficiary designations is also a powerful authority and should be considered with care if such powers are allowed at all.

Since you may be granting your agent significant power, the person you choose should be very trustworthy, capable, and willing to serve. Common choices are a spouse, an adult child, a sibling, or a trusted friend. Professional fiduciaries can also serve as agents. Choosing an alternate agent may be advisable in case your first choice cannot act. You may include language that allows successor agents or other family members to have some oversight of the agent currently serving. In some states (e.g., CO) you may have the ability to list multiple agents with the same powers; however, you will want to be clear on how decisions are made if using multiple agents. Agents are normally entitled to compensation for expenses and work performed; however, any conditions or restrictions for compensation can be stated.

To make sure that third parties (e.g., banks, brokerage firms, insurance companies, etc.) will honor your DPOA, you should notify them upon executing a DPOA. Some institutions will only require a copy of the DPOA; however, others may require you to have their own DPOA signed or have your agent sign supplemental forms before they can act. For example, if using an outside DPOA for Schwab accounts, the agent having the power must sign and have notarized an Attorney-in-Fact Agreement for each account you give your agent authority over. If authorizing power over real estate (e.g., to sell, mortgage, or transfer), most counties where the real estate is held will require you to record your DPOA at the local land records office. This is an easy procedure for your attorney drafting the DPOA to do, or you can do it yourself by giving a copy (or in some cases an original) to the clerk along with the filing fee. When implementing a DPOA you should consider having several originals signed and notarized, especially if real estate is involved. If any changes are made to the DPOA it's important to notify all agents and institutions that the prior DPOA is revoked, which may be specifically stated in a new DPOA.

Adding a trusted contact to your investment accounts

As an additional way to potentially protect investment accounts from financial exploitation and/or questionable decisions by those with diminished capacity, brokerage firms and custodians (e.g., Schwab and TD Ameritrade) are now required by federal regulators to ask if new account holders would like a "trusted contact" to be available to share certain information (e.g., confirm mental or physical health status, confirm identity of any trustee or Power of Attorney) if financial exploitation is suspected. Red flags for possible exploitation may be if uncharacteristic cash withdrawals or wire transfers occur, or changes are made to beneficiaries and Powers of Attorney and the account holder isn't clear on why changes were made. Any information shared with a trusted contact will be limited, and the trusted contact doesn't have authority over account holders. A trusted contact can be added, changed, or deleted at any time to any account holder. For more information on establishing trusted contacts, see the following weblink: https://www.schwab.com/resource-center/insights/content/establishing-trusted-contacts

Other Resources and Weblinks

- **Eldercare Locator** (800-677-1116 or via website). An information and referral service sponsored by the federal government that can direct you to resources available at the state and community levels. Also has informative brochures by going into "Resources" and then into "Consumer Publications". https://eldercare.acl.gov/Public/Index.aspx/Eldercare.NET/Public/Index.aspx
- **Area Agency on Aging (AAA)**, which is partly funded by the federal government, lists a wealth of resources by specific area. These resources can include private, government, and charitable organizations. For a listing of services in Boulder county see: http://boulder.co.networkofcare.org/

aging/services/index.aspx

- **Medicare.gov.** Click on "Forms, Help, & Resources" tab of this US Government website that evaluates nursing homes and home health service agencies by service qualities and provides a search engine to find highly ranked nursing homes/agencies in a specific area. Useful guides include "Guide to choosing a nursing home" and "Nursing Home checklist", and "Home health agency checklist"
- **"Prepare to Care: A Caregiving Planning Guide for Families".** Thirty-six pages of good advice and additional resources. Sample data gathering forms are included (e.g., Needs Assessment and Personal Information Checklist) https://www.aarp.org/caregiving/prepare-to-care-planning-guide/
- Care Managers may work independently or through a home care agency. **Aging Life Care Association** (formerly National Association of Professional Geriatric Care Managers) is an organization that provides guidelines on selecting a care manager and holds its members (life care professionals) to a very high standard. A search function is available; however, choices may be very limited. https://www.aginglifecare.org/
- More common ways to find a care manager include asking your doctor for a referral. Local senior centers may have resource specialists that can provide referrals. Care managers may also list their services and qualifications through local resources, such as found in the **Area Agency on Aging for Boulder** website referred to earlier (see Case/Care Management under Caregiver Resources).
- **Program of All-Inclusive Care for the Elderly (or PACE).** This is a comprehensive Medicare and Medicaid program in 31 states (Colorado included) that is available for those qualifying for nursing home care but wanting to stay at home as long as possible and also be able to use day care centers for care and social activities. Since medical care is provided through PACE, seniors must give up their primary care physician. Ninety percent of all enrollees have costs covered through Medicare and Medicaid; however, one can pay for LTC services out of pocket if not covered by Medicaid. https://www.medicare.gov/your-medicare-costs/get-help-paying-costs/pace
- **National Association of Elder Law Attorneys:** The leading national organization of Elder Law Attorneys, providing a search data base for members in one's area. Websites of member firms often have good educational information and may offer additional services beyond legal advice (e.g., in Colorado see elderlawcolorado.com and coelderlaw.com) https://www.naela.org/
- **Alzheimer's Association and AARP Community Resource Finder.** A database of dementia and aging-related resources. You can search for memory care housing options in your community by choosing among the type of facility and adding the additional search criteria of "memory care provided". Educational Publications are available at this website by going into the "Learn More" tab. https://www.communityresourcefinder.org/
- **LongTermCare.gov.** Website sponsored by the U.S. Department of Health and Human Services. Has links to average costs for all types of care in selected areas and provides information on how to pay for such costs. https://longtermcare.acl.gov/costs-how-to-pay/costs-of-care.html
- **Placement service advisors.** There are many companies and individuals that offer free assistance in finding in-home services or facilities and often provide a rating system that is based in part by consumer reviews. Although they advertise that they are unbiased, they are paid by companies that give them a referral fee if consumers come through their service. On some websites you can do searches to see reviews without being contacted. Examples of such national websites include: https://aginginplace.org/ and https://www.aplaceformom.com/ (to search for facility information and see reviews without being contacted, go to bottom of website and click on Senior Living by State for type of facility to search on). There are also a growing number of local placement companies that can be much more personal in nature and may have first-hand knowledge of facilities in the area.

Other Articles available upon request through our license with Broadridge Investor Communication Solutions, Inc.:

Caring for an Aging Parent Checklist
Choosing a Continuing Care Retirement Community
Medicaid Planning (Eligibility, Transfer of Assets, Liens and Estate Recoveries)
Death of a family Member Checklist
Loss of a Spouse
Settling an Estate
Taxation of Trusts and Estates

Terry Hefty, Noel Bennett, John McCorvie, Joe Glasman, Tara Hefty, Terry Robinette, Robert Cutler, Brent Yanagida, Julie Pribble
Peak Asset Management, LLC | 303.926.0100 | 800.298.9081 | 1371 E. Hecla Drive, Suite A | Louisville, CO 80027 | PEAKAM.COM