



RETURN ON LIFE®
WEALTH PARTNERS

YOUR LIFE. YOUR MONEY. YOUR WAY.®

Plan of Care Guide

Your Roadmap to Aging with Clarity and Confidence



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Congratulations on taking an important step in planning for the confident future you seek!

While aging is a natural part of life, without adequate planning, unexpected events can catch families off guard, leading to hasty decisions that may not reflect your lifestyle or care preferences. This workbook is designed to help you navigate care options as you age, enabling you to make informed and proactive—rather than reactive—decisions.

The importance of creating a long-term Plan of Care

There's no question that the future can be unpredictable. Unexpected events impacting your health, living arrangements, or finances can lead to decisions made under duress that may not fully align with your goals and preferences. That's where creating a long-term Plan of Care can help. Your Plan of Care serves as a roadmap to help ensure your needs and preferences are understood and met during your lifetime, enabling you and your loved ones to face the future with greater clarity and confidence.

By completing this workbook, you'll gain a better understanding of your long-term Plan of Care goals and identify steps to support them. When you're done, share this your Plan of Care with loved ones, as appropriate, so they have access to it as needed to help support your wishes.

For our clients, be sure to upload a copy of your **Plan of Care** to your **Wealth Vision™** secure online vault for easy access whenever you need to update or reference it.

Your Plan of Care Guide

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This workbook is designed to help you answer three critical questions about your future care needs:

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Section 1: WHERE DO YOU WANT TO LIVE?

1. It's important to consider what kind of environment will best support you as you age. There are numerous options to consider. Do you plan to:

- ☐ Remain in your current home
- ☐ Move to a home with a more accommodating layout and/or less upkeep
- ☐ Move closer to family or other loved ones
- ☐ Move into a housing community that offers amenities and takes care of maintenance
- ☐ Move to a 50+ designated community
- ☐ Move to an assisted living community

2. As we age, our ability to navigate the world around can change. Will your current home, or a new one you may be considering, provide a safe and comfortable environment should you or your spouse encounter temporary or long-term physical challenges?

As you think about your future needs, do your preferred living arrangements offer:

- ☐ No-step entry into the home
- ☐ Wide doors and hallways to accommodate wheelchair or walker
- ☐ Carpeting with a short enough pile to accommodate a wheelchair or walker
- ☐ Sturdy railings by all stairs
- ☐ Bedroom and bathroom on the main floor
- ☐ Walk-in or zero-entry shower
- ☐ Grab bars near commode and on bath/shower wall
- ☐ Stove that alerts you when a burner is left on
- ☐ Slide-out cabinet drawers or trays for easier access
- ☐ Ample indoor and outdoor lighting to help with visibility
- ☐ Appliances you are able to access/operate from a wheelchair
- ☐ Lever handles instead of doorknobs (easier to use with stiff hands or limited mobility)
- ☐ Technology-assisted smart home features, including voice assistance, fall detection, and remote monitoring tools

3. If you prefer to remain in your current home, what area(s) might pose challenges in the future?

Will the costs to modify your home for safety and accessibility purposes make financial sense?

- ☐ Yes ☐ No

If no, please explain:



4. Is your current home — or the new place you're considering — conveniently located near the services and amenities that are important to you? Check all that apply.

- ☐ Grocery store
- ☐ Pharmacy
- ☐ Doctor's office(s)
- ☐ Hospital/medical clinic
- ☐ Public transportation
- ☐ Gym
- ☐ Community center
- ☐ Dining/shopping/entertainment
- ☐ Recreational activities/hobbies
- ☐ Parks/nature
- ☐ Place of worship
- ☐ Family/friends
- ☐ Other: _____

5. If you are unable to drive on a temporary or long-term basis, how will your transportation needs be met? Check all that apply:

- ☐ Spouse or other relative(s): Name(s) _____
- ☐ Friends/neighbors: Name(s) _____
- ☐ Public transportation (bus, subway, light rail, etc.)
- ☐ Rideshare service
- ☐ Other options: _____

6. If you're no longer able to live in your current home, think about what truly makes a place feel like home to you. Is it being near family and friends, taking part in your favorite activities and community events, or attending religious services, etc.?

List your priorities below:

CONSIDERATIONS BEYOND LOCATION

In addition to choosing a location, consider whether your future residence:

- Includes emergency alert systems or in-home monitoring
- Offers home maintenance and meal services
- Can accommodate pets, if applicable
- Has adequate space for potential live-in caregivers, if needed



Section 2: WHO WILL PROVIDE CARE?

According to the U.S. Department of Health and Human Services, 70% of adults who survive to age 65 will need long-term care services and support during their lifetime, with 48% receiving some paid care over their lifetime.* That makes it important to consider your care options and preferences well before you may need this type of support: **Note:** *When granting someone access to the home, it's important to take appropriate precautions to safeguard valuables, sensitive information, and other personal assets.*

7. In the event you require care in the future, would you like loved ones to be involved in your care?

☐ Yes ☐ No

If yes, what types of things do you envision or would you want loved ones and/or family members to assist with:

- ☐ Household chores (cleaning, grocery shopping, help with pets, etc.)
- ☐ Regular meal preparation
- ☐ Yard work/physical chores
- ☐ Money management
- ☐ Transportation to appointments
- ☐ Medical advocacy
- ☐ Personal hygiene (dressing, bathing, toileting)
- ☐ Other: _____

If yes, who do you expect or prefer to provide the majority of that care?

Name(s): Relationship: (e.g. brother, daughter, friend, etc.)

1. _____
2. _____
3. _____

Are they aware of your wishes and willing to help? ☐ Yes ☐ No

If no, how and when do you wish to broach the subject of care with them?

Relationship: (e.g. brother, daughter, friend, etc.)

DEFINING FAMILY & PROFESSIONAL CAREGIVING ROLES

It's crucial to define responsibilities and expectations early. Be sure to discuss the following with family members to ensure everyone's on the same page.

- Contingency plans if a primary caregiver is unavailable
- Caregiver compensation for private in-home assistance
- Legal documentation, such as a durable power of attorney for healthcare
- Formal training, such as CPR, medication administration, or dementia care certification

8. If you prefer that family members or other loved ones are not involved in your care, or if they are unable to provide the level of care you require, what organization(s) or provider(s) would you like to be involved?

- ☐ Housekeeper (housecleaning, cooking, shopping, chores)
- ☐ Paid companion
- ☐ Home aides (assistance with dressing, personal hygiene, feeding, mobility, etc.)
- ☐ Private registered nurse
- ☐ Church/religious organization(s)
- ☐ Community services
- ☐ Other specified organization(s)/provider(s): _____

9. Have you contacted any of these service providers to discuss the availability of programs and services in your area and their associated costs?

☐ Yes ☐ No

If yes, which programs or services have you inquired about?

- ☐ Housekeeper (housecleaning, cooking, shopping, chores)
- ☐ Paid companion
- ☐ Home aides (assistance with dressing, personal hygiene, feeding, mobility, etc.)
- ☐ Private registered nurse
- ☐ Church/religious organization
- ☐ Community services
- ☐ Other specified organization(s)/provider(s): _____

If no, what assistance do you need in hiring one of these organizations or providers?

10. Do you plan to tour and/or obtain additional information about any of the following types of living arrangements? Check all that apply.

- ☐ Independent living retirement community
- ☐ Independent assisted living facility
- ☐ Assisted living with continuing care
- ☐ Memory care facility
- ☐ Nursing home
- ☐ Other specified provider: _____

Do you need any assistance with touring or obtaining additional information about any of the organizations listed above? ☐ Yes ☐ No

If yes, who do you want to assist you? _____

11. After exploring the different housing options available to you and considering what you need to feel at home, the next step is to document your personal housing and community goal. Below are two examples to help you get started:

- *"My home will be too much house to maintain as I get older. Within the next 10 years, I'd like to sell my house and use the money to downsize in a continuing care retirement community."*
- *"I'd like to move to a community in a warmer climate and in a city with walkable access to stores and restaurants and a strong public transportation system."*

Document your personal goal here:

Section 3: HOW WILL YOU PAY FOR CARE?

Once you decide the type of care and living arrangements you prefer as you age, the next step is determining how you will pay for that level of care. A recent study on retiree healthcare costs from the Employee Benefits Research Institute (EBRI) indicates that a 65-year-old couple in 2024 would need approximately \$365,000, on average, to cover healthcare and medical expenses throughout their retirement.

As costs continue to rise, think about how you'll pay for care, should you need it. If you're counting on Medicare to cover future long-term care expenses, keep in mind that Medicare is not designed to pay for long-term care. In fact, it only covers certain skilled or custodial care costs for the first 100 days, but after that, there is no coverage.

That's among many reasons why a comprehensive approach to planning is critical for evaluating how key retirement risk factors—such as longevity, rising healthcare costs, or the need for long-term care—may impact your retirement income strategy. By looking at your financial situation today, you can begin to develop a strategy to help you reach your long-term care goals.



COST OF LONG-TERM CARE IN THE U.S.

The average cost for assisted living in the U.S. is \$64,200 annually, while home health care averages \$75,500 per year. Nursing home care, the most expensive of all, runs about \$104,000 for a semi-private room to \$166,000 a year for a private room. These are just averages. The cost of care in different states and regions of the country differ and may be more or less than the averages listed here.

Source: Genworth Cost of Care Survey 2022

FINANCIAL STRATEGIES FOR LONG-TERM CARE

An experienced wealth advisor can help you explore ways to cover the costs of long-term care and other health expenses as you age by helping you evaluate different strategies, including:

- Whether long-term care insurance is a viable option for your situation
- The role of health savings accounts (HSAs) in covering medical expenses
- Ways to structure liquid assets for future care needs
- Medicaid eligibility and asset protection strategies
- Utilizing home equity through a reverse mortgage
- Life insurance with long-term care riders
- Annuities with care benefits
- Tax-efficient distribution planning for your investment portfolio

LEARN ABOUT AVAILABLE RESOURCES

To discover living arrangements in your area that may meet your needs, such as home sharing, senior housing communities, continuing care retirement communities, assisted living facilities, and nursing homes, visit the Eldercare Locator at [Eldercare.acl.gov](https://eldercare.acl.gov)

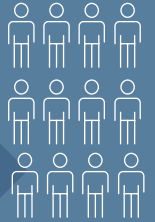
**U.S. Department of Health and Human Services, <https://aspe.hhs.gov/reports/what-lifetime-risk-needing-receiving-long-term-services-supports-0>*

Special Considerations for Dementia and Incapacity Planning

While no one wants to think about the possibility of incapacitation, remember that incapacity planning is about seeking to protect your best interests during your lifetime. This includes strategies for managing your personal finances, making sure bills continue to be paid and helping to ensure you receive the type and level of care you desire. Having a plan in place for managing your affairs if you are unable to do so yourself can reduce stress and anxiety for you and your loved ones in the event of an accident or illness resulting in short or long-term incapacitation.

To get started, you'll need to appoint a financial point person who will act on your behalf to pay your monthly bills, monitor your cash flow, make financial and legal decisions, and help guard against fraud or scams, if you're no longer able to do so independently. Typically, that's accomplished by putting a durable power of attorney in place appointing an agent (your attorney-in-fact) who can step in to manage your financial affairs. **Consider the following steps to help those who you will rely on to care for you:**

- Gather all financial documents and statements in one easily accessible place, including information on bank and investment records, estate planning documents, outstanding loans and other recurring bills, insurance policies, real estate titles, etc. This may be a fireproof file cabinet or safe deposit box, or for our clients, your **Wealth Vision™** secure online vault. You decide who has access to your vault.
- Consider setting up auto-pay for recurring expenses, such as utilities, mortgage or rent payments, personal loans, etc.
- If you have a long-term care insurance policy, make sure you designate a family or secondary contact person, so the policy doesn't accidentally lapse in the event a payment is late or overlooked.
- Review your estate planning documents and make sure the following advance directives are in place. These legal documents outline your preferences and apply only if you are unable to make decisions.
 - A **living will** tells healthcare providers how you want to be treated if you cannot make your own decisions regarding medical treatment
 - A **durable power of attorney** for health care names someone as a "proxy" to make medical decisions for you when you are not able to do so yourself
- Meet with your team of financial, legal, and tax professionals at least annually to ensure the advice you receive is shared among these professionals, implemented in a timely manner, and that all are aware of your **Plan of Care**.



6.9 MILLION

adults aged 65 and older have been diagnosed with Alzheimer's or related dementia. That number is expected to grow as the population of Americans aged 65 and older is projected to reach 82 million by 2050.

Source: 2024 Alzheimer's Association Facts & Figures.

FINANCIAL ORGANIZATION RESOURCES

To access additional resources designed to help organize your finances and ensure you and your loved ones are prepared in the event of an emergency or other unexpected event, download Return on Life® Wealth Partners' complimentary:



- **Family Emergency Medical Protocol Form** to provide loved ones with information in the event of a medical emergency, including emergency contacts, medical insurance information, healthcare providers, list of current prescription medications, and more.
<https://plannedfinancial.com/contentAsset/raw-data/a2991f0a-44fd-4027-8efb-05e37a546163/fileUpload>
- **Financial Keepsake** document used to keep financial and personal information at your fingertips, including financial account information; the location of deeds, titles, and tax returns; contact information for your legal, tax, and financial advisors, etc.
<https://plannedfinancial.com/contentAsset/raw-data/b0605cf5-6b22-467a-8d94-b26468db1d8a/fileUpload>



Providing the Guidance You Need, When You Need it Most

While these guidelines can assist you in developing a **Plan of Care** as you age, you may have unique circumstances or challenges that require advice from an attorney, accountant, and/or trusted financial advisor.

At Return on Life Wealth Partners, our experienced, independent team of advisors holds professional designations such as Certified Public Accountant (CPA), CERTIFIED FINANCIAL PLANNER™ (CFP®), Chartered Financial Analyst (CFA®), and Accredited Investment Fiduciary® (AIF®). These credentials reflect our commitment to advanced training and fiduciary standards — helping us guide you as you prepare for and navigate life's most challenging situations.

If you're not currently working with an independent advisor or would like a second opinion on this or other aspects of your finances and planning, contact us to schedule a no-obligation initial consultation to discuss your needs, or visit us online at ReturnOnLifeWealth.com. Please note that any agreed-upon future consulting and advisory services may involve compensation for advice.



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The information provided herein is for educational purposes only and should not be construed as personalized investment advice or a recommendation to engage in any specific investment strategy. All investments involve risk, including possible loss of principal.

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