



A NEW WAY TO AGE IN PLACE

Understanding
Life Plan At Home
Programs

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Until a few years ago, the primary method of planning for future care needs – if an older adult wanted to retire and stay at home – involved purchasing a long-term care insurance policy, or waiting until a health need arose and relying on family to step in.



For older adults interested in moving to a retirement community, this was the only way to combine financing with access to care services all in one package. However, for the 87 percent of adults age 65 and older who prefer to stay in their own homes as they age (referred to as **“aging in place”**), there has not been a comprehensive alternative, until the emergence of the **Life Plan At Home** model.



Home and Community-based programs known as “Life Plan At Home,” or “Continuing Care at Home,” are a newer option that is gaining traction around the country. The programs are typically affiliated with a local, not-for-profit senior living community or health system that is looking to offer a comprehensive home-based option for retirement.

“... THERE HAS NOT BEEN A COMPREHENSIVE ALTERNATIVE, UNTIL THE EMERGENCE OF THE LIFE PLAN AT HOME MODEL.”

Life Plan At Home programs provide a combination of financial protection, care services, and geriatric care management to benefit their members. A.V. Powell, a professional actuary who was among the first in the industry to provide support and research to Life Plan At Home programs, suggests that there are more than 30+ programs operating in the United States, serving more than 4,000 individuals. Some of these programs have been in existence for more than 15 years.

HOW DOES A LIFE PLAN AT HOME PROGRAM WORK?

Life Plan At Home programs offer the same kinds of services provided to senior living community residents along with the financial protection that is a part of a long-term care insurance policy, but to older adults that live in their homes.

Each program member pays a one-time membership fee and a monthly fee covering a service package that provides a range of wellness services when members are independent and then provides direct care services when a member experiences a change in health or functional ability. Members are entitled to lifetime services, without a maximum upper limit. Most programs do outline a daily coverage cap, however.



While Life Plan At Home programs are offered in the marketplace as something other than an insurance product, some states do require that Life Plan At Home programs be approved by the state department of insurance. Regardless of a state's regulations regarding insurance regulations and funding, there are some key operational features that are essential to the success of a Life Plan At Home program.

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First, is the **health and medical screenings** required for entry into the program. Life Plan At Home programs generally accept members who present with a low-risk for future disability. An individual with dementia or Parkinson's disease, for example, would not be eligible to enroll.

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It is anticipated that a percentage of members will require some care services, and the second important aspect of the Life Plan At Home model is the **engagement of an Actuarial firm** who specializes in financial modeling to ensure a program is adequately funded over time to meet its contractual promises

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Finally, the use of a **geriatric care manager**, who works directly with each member to advise and recommend care, is the third important factor in the success of a Life Plan At Home program. There is growing evidence in many areas of healthcare that care management can positively impact health outcomes and reduce the cost of care.

WHAT ARE THE BENEFITS OF A LIFE PLAN AT HOME PROGRAM?

According to Clifton Larson Allen representatives Cathy Schweiger and James Clemenson,

- “Consumers exert greater control and autonomy in decisions about their care and are free from the worries associated with becoming a burden to their children.
- A significant portion of the fees may be considered an itemized tax deduction for prepayment of future health care expenses.
- Benefits are frequently portable, allowing members the flexibility to relocate to be closer to loved ones.
- Services can be accessed on a temporary or permanent basis.
- Long-term care insurance can be integrated with programs, either through providing care that is not covered by the insurance or by using it to reimburse program fees (once the long-term care insurance qualification is met).
- Members can choose from multiple contract options to best meet their needs and personal financial situation.”



HOW IS A LIFE PLAN AT HOME PROGRAM DIFFERENT FROM LONG-TERM CARE INSURANCE?

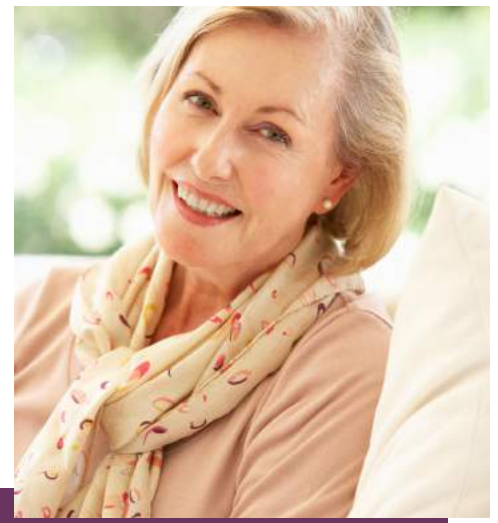
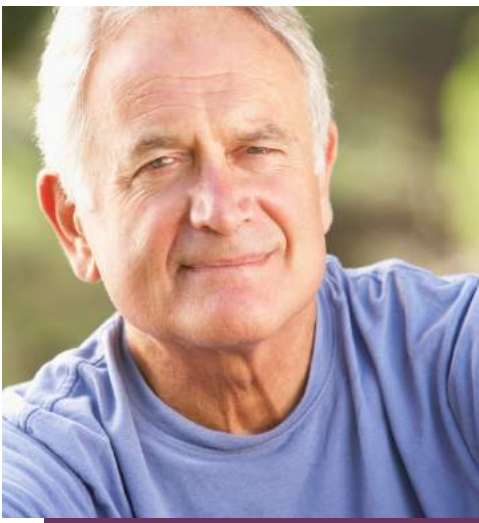
Life Plan At Home programs are focused on building a relationship with their members over time with the local, professional care manager role, typically an MSW or RN.

Life Plan At Home programs also provide and cover the cost of a range of services that benefit their members through all phases of life from wellness to managing a chronic disability.

In contrast, long-term care insurance is primarily focused on providing a financial pay-out when its policy-holders prove that they are chronically disabled. Typically, policyholders must pay privately for care through an “elimination period” before receiving the pay-out.

Life Plan At Home programs generally offer lifetime contracts for care, whereas long-term care insurance policies may dictate a maximum benefit limit, either over a period of years or at a particular dollar amount.





WHAT TYPES OF SERVICES DOES A LIFE PLAN AT HOME PROGRAM INCLUDE?

Available services depend on the senior living organization with which the program is affiliated. Generally, services include:

- Care Manager
- Wellness and fitness programs
- Social and educational opportunities
- Access to campus amenities and services
- Transportation
- In-home caregiving services for home chores and personal care
- Medication Management by a Registered Nurse
- The option to relocate to a facility based upon an advanced need



MAKING THE DECISION TO JOIN A LIFE PLAN AT HOME PROGRAM

Many of today's older adults have experienced the responsibility of organizing care for a loved one and see the benefit of making a plan for their own retirement needs in advance.

Now that the Life Plan at Home model is growing across the country, **older adults have a new way to plan for living at home**, that combines financing and the services traditionally found in a senior living community.



For those that have long-term care insurance policies or would like to have an alternative to a policy, the Life Plan at Home is equally a strong option. There's little question that it is critical to plan for care: **According to the U.S. Department of Health and Human Services, more than two thirds of individuals over the age of 65 will need some type of long-term care.**



Membership in a Life Plan at Home program does involve a financial investment, but the long-term pay off means its members have the **opportunity to age in place and can reduce the burden on family members and friends.**

"THERE'S LITTLE QUESTION THAT IT IS CRITICAL TO PLAN FOR CARE..."

There are important things to remember when considering a Life Plan At Home program.

- Appropriate candidates for this type of program must be healthy, and not in need of care at present.
- They must be capable of affording the monthly fees required for the long-term.
- Candidates should closely inspect any long-term care insurance policy they may carry to determine which Life Plan At Home plan version makes the most sense. Life Plan At Home program representatives, along with financial planners, can provide detailed information about the actual cost of care to demonstrate the value of an existing LTCI policy.
- Anyone interested in retiring at home should make an assessment of needed home repairs and home modifications to ensure they can safely live in their current environments, now and in the future. Life Plan At Home programs can often provide good resources for these services and many others to help older adults successfully age in place.

As with any major decision, research Life Plan At Home programs that may be available in your area. All programs offer free appointments and/or informational seminars to explain their benefits. Don't hesitate to reach out to them.

ARE YOU READY TO LEARN MORE?

Check out these helpful resources.

The Advantages of Care Coordination and LiveWell
Financial Stability for Future Care

From Home Modifications to Foot Care: Tips for Decreasing Fall
Risks

Discover LiveWell By Blakeford, a Life Plan At Home program.



Register to learn more about LiveWell By Blakeford

FREE INFORMATIONAL SEMINAR

Have questions?

LET'S TALK!

Blakeford is Nashville's Premier Provider of Senior Lifestyle Solutions

Blakeford offers the most complete range of options for independence, support, and quality care for older adults.

Blakeford at Green Hills – A thriving continuing care retirement community with luxurious apartments, elegant dining, robust activity calendars, and individualized skilled care.

Blakeford At Home - Expert caregiving and personal care management in your own home.

LiveWell By Blakeford – Our Life Plan At Home program provides all the care and financial benefits of a retirement community for healthy, independent older adults who wish to live at home.

Connect with us to schedule an appointment or simply to answer any questions you may have.

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