

Attorney Timothy P. Crawford, CPA, CELA\*, CAP\*\*  
wants to share this information with you.

## THE COST OF GETTING OLDER

GREATER MILWAUKEE AREA OFFICES IN BROOKFIELD, GLENDALE, MILWAUKEE, OAK CREEK & RACINE

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None of us like to think about the costs of getting older, but it is an expensive phase of life. One of the biggest questions is whether or not to buy long-term care insurance. And now, even if you want it, many companies in the industry are refusing to write new policies. There is a definite appeal about long-term care insurance, especially since Medicare does not pay for things like extended stays in nursing homes or assisted living facilities. It only pays for a short time for skilled nursing care or rehabilitative services. Medicare also does not pay for in-home care like personal assistants who help with dressing or cooking. The downside is that premiums can be extremely high, and everyone may not need that level of care. There are a few lucky ones who escape lengthy long-term illnesses.

So what should one do? First of all, take into account one's family history. An article in the NY Times said that for those whose mother (not father) had Alzheimer's, there is a 50% higher risk of contracting the disease than in the general public. Unfortunately, that means me. My mother was diagnosed around age 73. My wife and I purchased long-term care insurance several years ago. For me, it was probably a good decision. For others, without such a family history of extended final illnesses, here are some questions one should consider.

**1) What is covered?** Make sure the policy covers different types of facilities - not just one type. In other words, you want it to cover nursing homes, assisted living facilities, as well as adult day-care, and hospices. Also, know what kind of providers are acceptable for in-home services. Must they be certified or can they have just had some on-the-job training?

**2) How is eligibility determined?** Some policies require the recipient to be unable to perform 6 activities of daily living before coverage kicks in. Others require that they only be unable to perform 3 (things such as eating, bathing, etc.)

**3) When is it cost-effective to purchase coverage?** It's probably a better deal to purchase long-term care insurance when one is in one's 50s. If one waits until they are in their 70s, the premiums will be very expensive.

All these things need to be considered when purchasing a long-term care insurance policy. It can be a valuable way to finance long-term care, if the policy is broad enough to allow for a range of future health scenarios as the individual ages.

**“Those Who Plan Ahead Win.  
Those Who Don’t Plan Ahead Lose.”**

This article is for informational purpose only and is not intended as legal advice. It is recommended that you call Timothy P. Crawford for a free conference to discuss your situation in more detail. Attorney Crawford can be reached at 1-262-634-6659. Please refer to this article when you call.

\*Attorney Timothy P. Crawford is a Nationally Board Certified Elder Law Attorney (CELA). He has been Board Certified by the National Elder Law Foundation which has been approved as the Sole Certifying Organization for Elder Law Attorneys by the American Bar Association.

\*\*Timothy P. Crawford was invited to join the Council of Advanced Practitioners (CAP) of the National Academy of Elder Law Attorneys (NAELA) in August of 2005. CAP is a small group of premier elder law attorneys, all of whom have been members of NAELA for at least 10 years, are certified as elder law attorneys by the National Elder Law Foundation, and are AV rated by Martindale Hubbell, a service that provides an independent rating of the quality of attorneys, as one of the top attorneys in the nation.

Attorney Timothy P. Crawford has been selected as a **Fellow** of NAELA. **Fellow** is the highest honor bestowed by the Academy. Selection as a **Fellow** signifies that his peers recognize the lawyer as a model for others and as an exceptional lawyer and leader.

Attorney Timothy P. Crawford has a superb rating of 10 out of 10 with A V V O.

A V V O has awarded to Attorney Timothy P. Crawford the A V V O Client’s Choice Award.

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to Protect Their Assets from Nursing Home Care Costs"**

“A majority of text has come from an article prepared by Maureen E. Hook, Ph.D. and published in Attorney Andrew Hook’s newsletter. Andrew Hook is a friend of Attorney Timothy P. Crawford and this information is being used here with permission.”