

# Managing Alzheimer's & Aging

**Thrive**

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# Before we begin...

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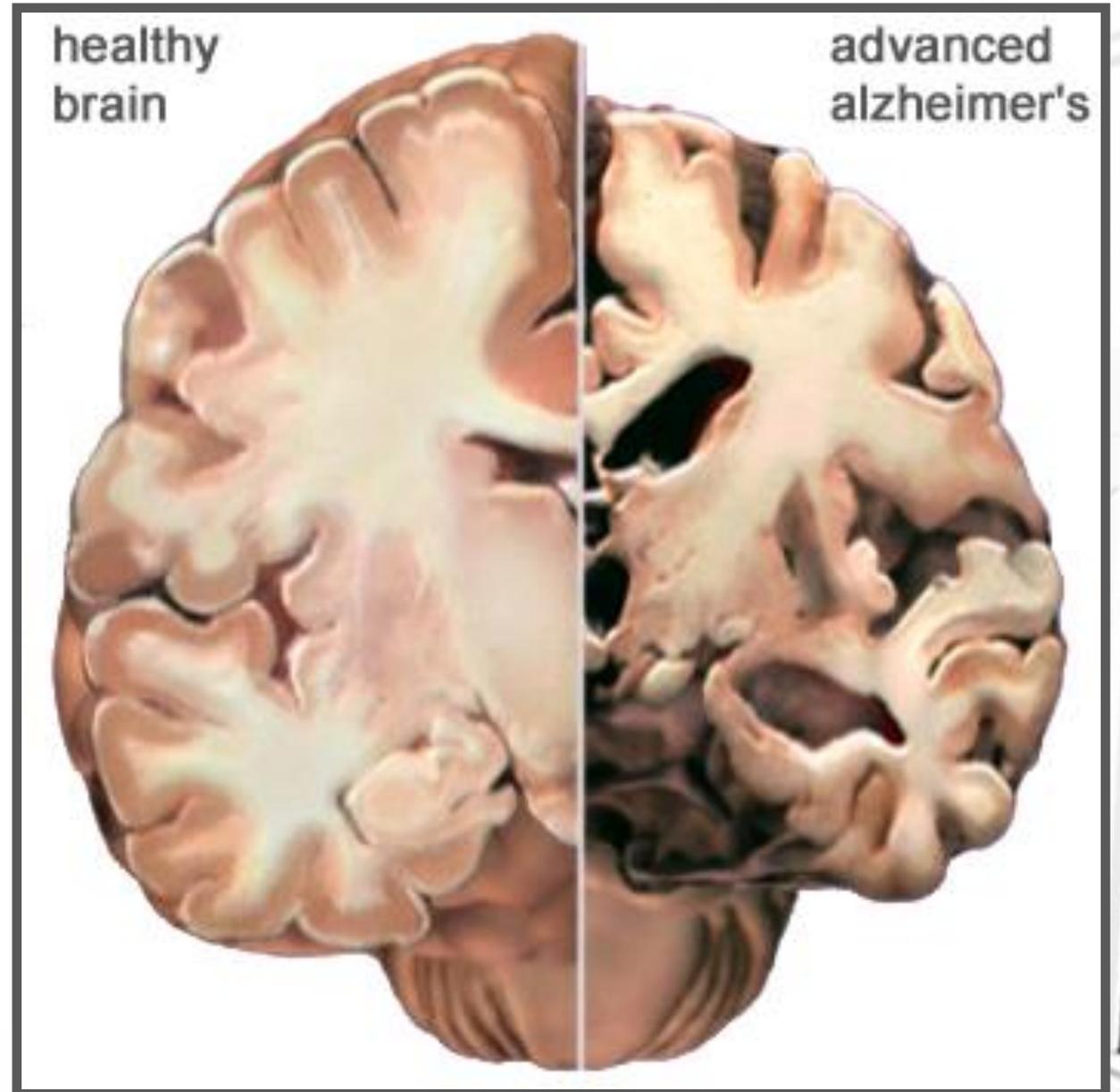
**Old Age is the most unexpected of all things that happen to a man**

**Leon Trotsky**

# What is Alzheimer's?

Alzheimer's is a progressive, neurodegenerative disease characterized by memory loss, language deterioration, impaired ability to mentally manipulate visual information, poor judgment, confusion, restlessness and mood swings. It represents 60-80%<sup>(1)</sup> of all the cases of Dementia.

Source: (1): ALZ.org; types of dementia



# 10 Warning signs

- Memory Loss that disrupts daily life
- Challenges in planning or solving problems
- Difficulty completing familiar tasks
- Confusion about time and place
- Trouble understanding visual images and spatial relationships
- New Problems with words in speaking or writing
- Misplacing things and losing the ability to retrace steps
- Decreased or poor judgment
- Withdrawal from work or social activities.
- Changes in mood and personality.

# The Three Stages of Alzheimer's

## Early

- Forgetting words or misplace objects
- Forgetting material that one has just read
- Increasing trouble with planning or organizing
- Trouble remembering names

## Middle

- Forgetfulness of events or about ones own personal history
- Being unable to recall their own address
- Confusion about where they are or what day it is
- Increased risk of wandering and becoming lost

## Late

- Require full-time, around-the-clock care
- Increasing difficulty communicating
- More vulnerable to infections, especially pneumonia
- Lose awareness of recent experiences as well as of their surroundings.

# Alzheimer's Statistics

- An estimated 5.8 million Americans have Alzheimer's [1 in 9 people over the age of 65; 1 in 3 over the age of 85 and 1 in 2 over the age of 90]; by 2050, this number is expected to be over 14 million
- Every 65 seconds someone in the United States develops the disease
- The number of people age 65 and older will more than double between now and 2050 to 88.5 million (20% of population) likewise, those 85 and older will rise three-fold to 19 million.
- **It is estimated that one to four family members act as caregivers for each individual with Alzheimer's disease.**

• Source: ALZ.org/facts

# Financial Impacts

- In 2019, Alzheimer's and other Dementia's will cost the nation 290 Billion
- Annual cost of caregiving for one individual ranges from nearly 18.5k to 36k
- In 2019, more than 16 million caregivers provided an estimated 18.5 billion hours of unpaid care valued at 234 billion.
- Nearly 1/2 of caregivers go back to work, work extended hours, take a second job, or postpone retirement
- Alzheimer's costs US businesses more than 60 billion per year stemming from lost productivity and absenteeism by primary caregivers, and insurance costs.
- Projected costs for treatments will increase to 1.1 trillion by 2050

# Individual Costs of Care

- According to the Genworth 2018 Cost of Care Survey, the average costs for various long-term care services in 2018 in the DC Metro Area were:
  - \$53,493/yr. (approx \$23.38/hour) for a home health care aide
  - \$23,660/yr. (approx \$91/per day) for adult day services
  - \$60,000/ yr. (approx 5,000/month) for an assisted living facility
  - \$140,000/yr. (approx \$385/day) for private room in a nursing home
  - \$150-\$200/hr for a geriatric care manager

• Source: Genworth 2018 Cost of Care Survey state of DC Metro Area



**“Everyone has a plan until they get  
punched in the face”**

**Mike Tyson**

# Legal & Financial Planning

Families who have a loved one with Alzheimer's/Dementia should take a look at legal and financial issues—the sooner, the better. Advance planning may enable individuals showing initial signs of the disease to provide input into the decision-making process before loss of cognitive abilities prevents them from doing so. In addition, advance planning may relieve some of the burden on caregivers and other family members when important issues arise during the progression of the disease.

# Financial & Legal Planning 5 Areas of Focus

Assets

Income And  
Insurance

Intentions

Banking  
Administration

Care  
Management

# Assets

Review of financial resources and investment portfolios, including:

- bank savings/checking accounts : investment accounts : bonds : collectibles  
real estate holdings

## QUESTIONS TO ASK

1. What other assets do you have?
2. How is your main residence currently titled?
3. Have you considered selling your house or downsizing?

\*\*Depending upon your relationship, this may be a difficult subject to approach so getting permission to talk with their CPA may be a better course of action

# Income and Insurance

- Identify all income sources
  - Corporate Benefits
  - Disability payments
  - Social Security
  - Annuities
  - Pensions
- Review insurance plans
  - Insurance coverage, including health, disability, life, prescription drug, and long-term care. Are additional policies needed to fill gaps in coverage?

# Income and Insurance

## QUESTIONS TO ASK

1. Have we identified all your main income sources?
2. Does your health insurance cover care for Alzheimer's or Dementia?
3. Do you have any supplemental insurance?

# Intentions

- What are your loved one's wishes? End-of-life wishes regarding life-sustaining procedures such as cardiopulmonary resuscitation (CPR), artificial feeding and artificial breathing, and palliative care (treatments to manage symptoms and relieve pain).
- Legal arrangements include:
  - Wishes for care management and delivery
  - Granted legal authority for decision making
  - Living arrangements as disease progresses

## QUESTIONS TO ASK

1. Do you have an elder law attorney?
2. Have you arranged for a durable power of attorney for finances and health care?
3. Have you thought about where you want to spend your retirement?

# Banking Administration

- Loved ones with Alzheimer's need help:
  - Tracking expenses
  - Paying bills

## QUESTIONS TO ASK

1. Have you thought about adding direct deposit, automatic bill pay, late notifications, and overdraft protection?
2. Have you thought about creating a joint account with someone you trust?
3. Have you considered using a daily money-management service?

# Care Management

## Housing Options

- Aging in Place: In-home care: Staying at home while receiving care from family, friends or paid provider
- Independent Living Community: For those who are capable of taking care of themselves; no custodial or medical care is provided as part of rent
- Assisted Living: For those who can no longer live alone safely but do not require a nursing home. These facilities usually provide some level of daily care with monitoring and supervision
- Nursing Home: For those who need 24 hour skilled nursing and custodial care
- Eventual Need for Hospice Care: Desire for care at home or in a facility

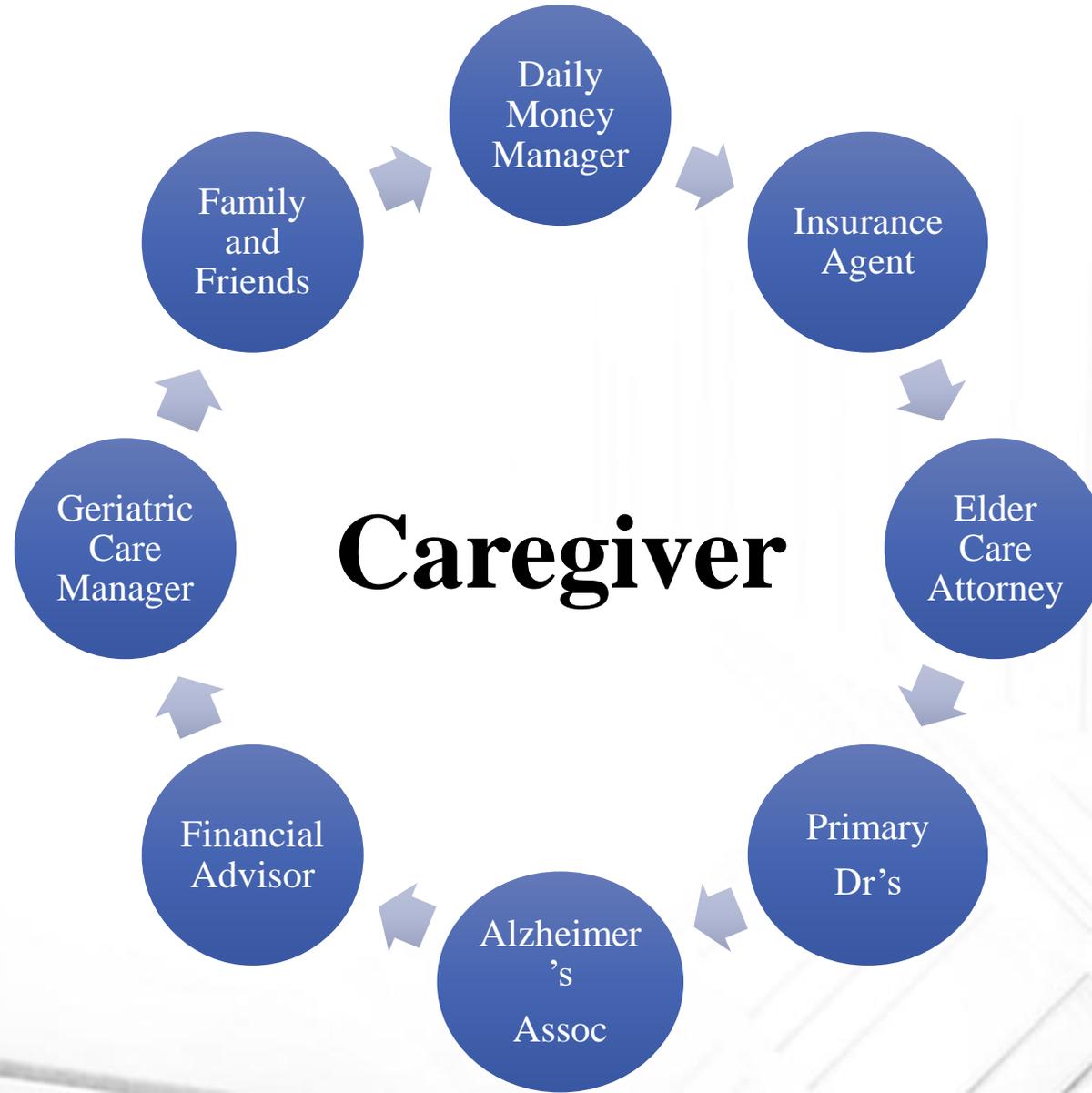
# Care Management

1. Do you have a long-term care policy
  2. Have you considered hiring a \*geriatric care manager?
  3. Have you considered Meals on Wheels or a similar program
- For those caregivers whose loved ones live a far distance away, or who don't even know where to begin finding local help, a geriatric care manager would be an essential resource to employ; Consider them the quarterback of your care team
  - A professional **geriatric care manager** has been educated in various fields of human services — social work, psychology, nursing, gerontology — and trained to assess, plan, coordinate, monitor and provide services for the elderly and their families. Advocacy for older adults is a primary **function** of the **care manager**.

# Important Legal Documents

- Preparation of estate planning documents and advance directives, such as a will, a living will that states end-of-life wishes and a durable power of attorney that appoints a person to make medical decisions on an individual's behalf. The following documents should be copied and given to others
- Durable Power of Attorney
- Living Will
- End of life wishes
- HIPPA documents
- Other: Trusts, Medicare Card, Social Security Card, Car Titles, Real Estate Deeds, Birth and Marriage Certificates

# Caregiver's Resources



# Caring for Yourself

- Nearly 60% of Alzheimer's and dementia caregivers rate the emotional stress of caregiving as high or very high
  - Caring for a loved one with dementia can take a physical and emotional toll. As demands grow, caregivers often report feelings of sadness, stress, guilt, anger, isolation, and depression.
  - The Alzheimer's Association has prepared a list of ten signs of caregiver stress. A strained caregiver is unlikely to provide quality care to a friend or loved one with dementia. Please see your doctor if you experience any of these symptoms on a regular basis:
- Source: Caring.com 2009 Study cited in Preparing to Care for Mom & Dad by Barbara Mckvicker

# 10 Signs of Caregiver Stress

- Denial
- Anger
- Social withdrawal
- Anxiety about the future
  - Depression
  - Exhaustion
  - Sleeplessness
  - Irritability
- Lack of concentration
  - Health Problems

# Where to Find Help

The good news is that you are not without resources. Some organizations are listed below and there are many others in your local community

- Alzheimer's Association [[alz.org](http://alz.org)]
- Family Caregiver Alliance [[caregiver.org](http://caregiver.org)]
- AARP [[aarp.org](http://aarp.org)]
- Meals on Wheels Association of America [[mealsonwheelsamerica.org](http://mealsonwheelsamerica.org)]
- Aging Life Care Association [[aginglifecare.org](http://aginglifecare.org)]
- National Alliance for Caregiving [[caregiving.org](http://caregiving.org)]
- National Clearinghouse for Long Term Care [[longtermcare.gov](http://longtermcare.gov)]
- A Place for Mom's [[aplacceformom.com](http://aplacceformom.com)]
- Medicare Portal [[medicareportal.org](http://medicareportal.org)]

# Other Recommended Actions

- Contact Local Chapter of Alzheimer's Association for a free consultation
- Design a Financial plan that budgets in the cost of care and where those funds will be coming from
- Establish a contract for services to be performed by the caregiver that covers terms and conditions which the caregiver will provide on a day to day basis in exchange for a reasonable compensation.
- Seek out community resources and support groups for Caregivers

**Remember to take care of yourself!**