

Why Your Family Needs YOU to Consider Long-Term Care and The Planning That Goes with It

Long Term Care is a subject that is top of mind for many people in America today. While it may be something you are considering for yourselves, another reason to consider it could be right in front of you and very simple: your family. Past history has shown us that parents that do not plan adequately for their long-term care needs can ultimately end up sacrificing their income, assets and financial promises that they have made—perhaps irrevocably in order to pay for their care. One thing that perhaps isn't taken into account by parents is the potential physical, emotional and financial damage that is done to family members if they have to become personally involved in delivering your long-term care plan. If you have family and you do not have a long-term care plan and you need the services that are associated with long term care, what prior experience has demonstrated is that **your children and family become your Long-Term Care plan.** After all, what choice will you have given them?

There is a myriad of issues to consider when a family gets involved in their parent's long-term care plan; among them: time management, geography and funding. Think about how pressed for time your children already are---balancing families, careers and child activities. Ponder also the challenges that could ensue from a care giving perspective geographically speaking if you do not all live in the same city. Then there are funding issues to consider as well, because someone has to pay for the care. Further, multiple polls have taught us that most children do **not** want to take care of their parents, but when faced with these circumstances—they can and almost always do care for their parents...**even if their relationship is not strong with them.**

Long Term Care and the challenges associated with it can often require more and more of family members' involvement as time passes. The collateral damage that can be associated with being directly involved in a family member's long-term care plan can often involve irreversible damage to relationships within the caregivers, and there can also be profound resentment toward the folks that the care is being delivered to. Keep in mind also the opportunity costs that your family could be experiencing as it relates to their career, children, church or synagogue because the time that is usually allocated to these aforementioned items has now been allocated to you.

There are a variety of ways available to possibly remove this potential burden from your family.

Contact one of the advisors in our office at 610-361-0865 or email Laureen Smith CLTC[®], who is a Certified Long-Term Care Specialist in our office at lsmith@commoncentsplanning.com, and they will help you design your own Long-Term Care Plan.