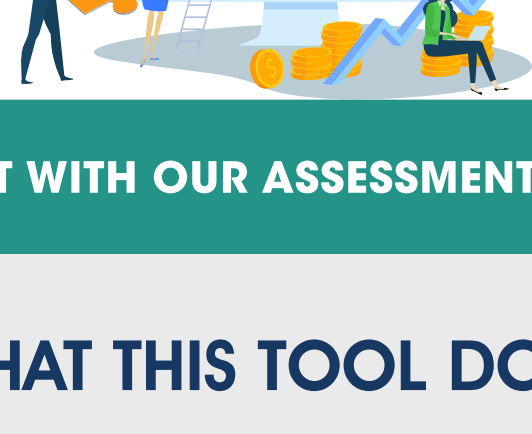


# INTRODUCING FINANCIAL WELLNESS FOR A LONG LIFE

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**START WITH OUR ASSESSMENT TOOL**

## WHAT THIS TOOL DOES

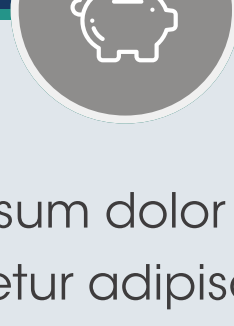
Lorem ipsum dolor sit amet, consectetur adipiscing elit. Aliquam at porttitor semquam to help you:

- 1 Learn about **financial wellness**
- 2 Sign up and **evaluate your needs**
- 3 Receive **customized advice**

## HOW IT WORKS

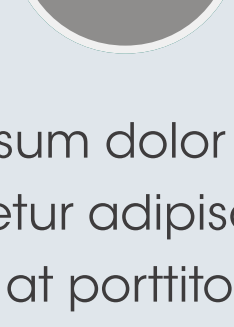
After answering 10 simple questions through our Assessment Tool, you will learn about your best options on:

### Lifetime income



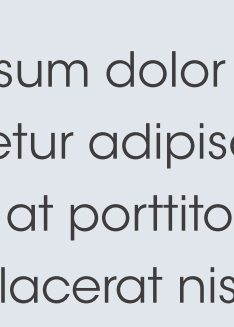
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### Medicare Education



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### Assistance Programs



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**TRY IT FOR YOURSELF**

## USE OUR EDUCATIONAL RESOURCES

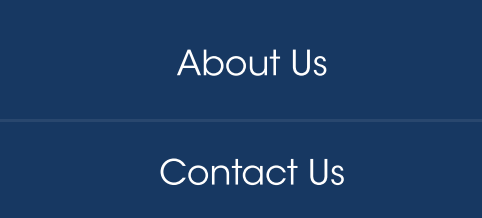
### EVERYTHING YOU NEED TO KNOW about choosing a financial advisor

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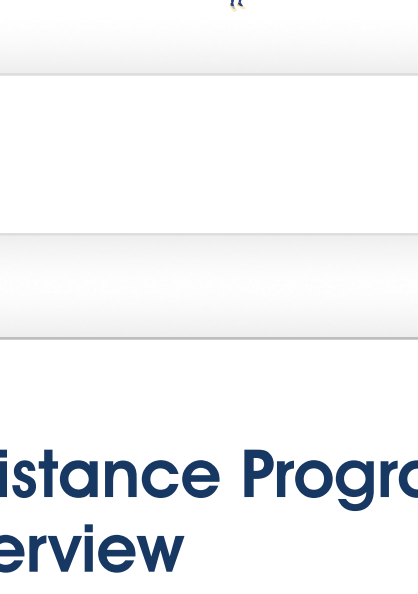
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## ASSISTANCE PROGRAMS RESOURCE LIBRARY



All 

### Assistance Programs Overview

Over 2500 programs exist to help financially insecure older adults and their families with the cost of basic needs (healthcare, medications, housing, food, utilities) as well as additional expenses...

[LEARN MORE](#)

### Title 3 Goes Here

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### Caregiver Support

Programs that support those providing caregiver services to seniors are available from several sources, including, Medicaid, adult foster care, veteran programs, state-funded options,...

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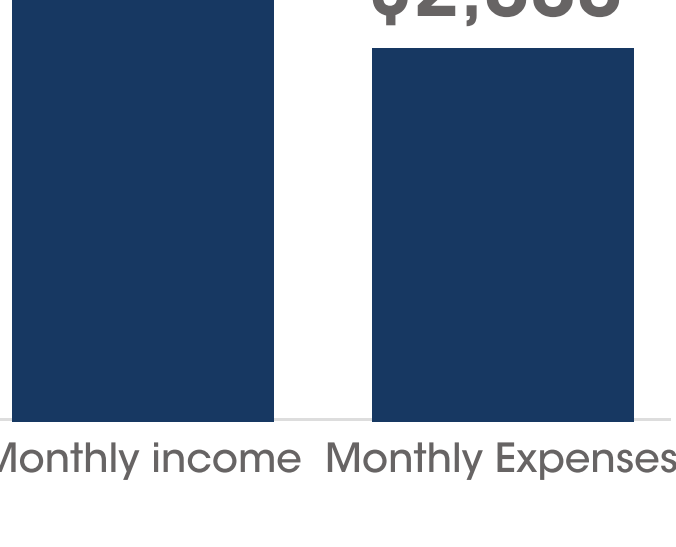


## PORTFOLIO OVERVIEW

 **General Assessment** 

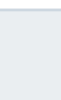
### Hi, Kelley


Looks like you're close to retirement. Let us help you plan out your life savings. See the results and recommended next steps based on your General Assessment.



[EDIT YOUR ANSWERS](#)

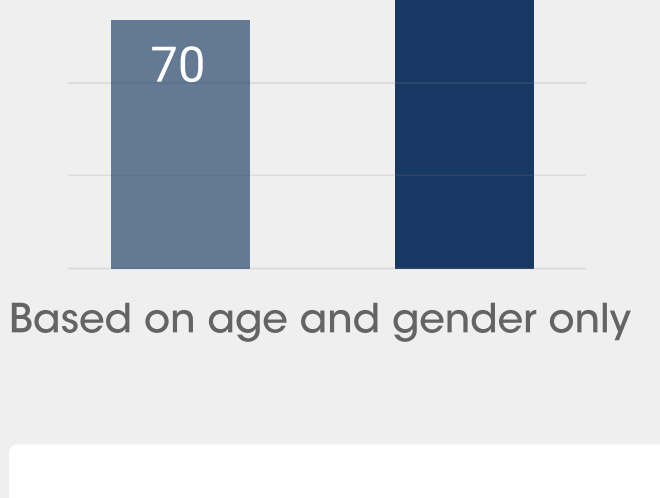
**Total Net Wealth**  
**\$75,000**  
 What does this mean? 

**Monthly Income**  
**\$3,200**  
 What does this mean? 

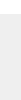
**Monthly Expenses**  
**\$2,000**  
 What does this mean? 

### Recommended Next Steps

- 1 Take our Lifetime Income Assessment
- 2 Prepare for Medicare Enrollment Period
- 3 Check Life Expectancy Calculator to determine the probability of living to a certain age.



**Your Age**

 [Update](#)

### Related Content

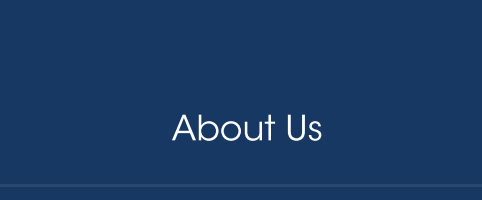


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## Caregiver Support

by: [The Name of Program Team](#)

Programs that support those providing caregiver services to seniors (both professional caregivers and family members) are available from several sources. The most common sources for financial support are: Medicaid (caregiver-specific programs), adult foster care, veteran programs, state-funded options, life insurance, long term care insurance, paid family leave laws and tax deductions/credits.

Medicaid is the most common source of financial support for senior care, but there are rules that dictate who qualifies as a caregiver. Many of these Medicaid programs offer support in the recipient's home (or primary residence). There are four types of Medicaid programs/options that specifically allow family members to be paid as caregivers. All 50 states have programs that compensate family caregivers; at least one of the four is available in every state.

To determine eligibility for caregiver assistance, apply for Medicaid through a home-based Medicaid program in your state.

[SEE MEDICAID CONTACT INFORMATION LISTED BY STATE](#)

### Four Medicaid Options (at least one available in every state)

#### 1. HCBS Waivers and 1915(c) Waivers

These programs are called the Home and Community Based Services (HCBS) Waivers or 1915(c) Waivers or Section 1115 Waivers. These waivers enable states to pay for care and support services for individuals residing outside of nursing homes and provide an alternative to nursing home care. They pay for personal care and home assistance provided qualified recipients live in their own home or the home of a family members. Waiver names, requirements and benefits are different in each state—wait lists are common.

#### 2. Medicaid Personal Care Services

Personal care services are often covered under standard Medicaid and sometimes referred to as a "Medicaid State Plan." This is a Medicaid that is straightforward—benefits are provided to qualified applicants that meet the eligibility requirements. In some states, this is called Community First Choice (CFC) but in others it does not have a specific name and is referred to as the personal care benefit under the regular Medicaid program.

#### 3. Medicaid Caregiver Exemption

The Caregiver Exemption is also called the Child Caregiver Exception. This is a complicated program due to eligibility rules, but it is largely based on income and assets. A Medicaid planning expert is the best resource to determine the suitability of this program.

#### 4. Adult Foster Care

In some states, Medicaid allows adult children to become adult foster care providers for their aging parent(s). The parent needs to be residing in their adult child's home to qualify. The caregiver is responsible for providing assistance ranging from transportation to doctor appointments, assistance with daily activities, meal preparation and other support. Medicaid funds the covered medical care and drug costs.

## Programs for Veterans

#### 1. Veterans Directed Home and Community Based Services

Veterans Directed Home and Community Based Services (VD-HCBS) or Veterans Directed Care is a program available to any veteran enrolled in the VA health care system who has a status of requiring nursing home level care. Veterans have the option to hire whomever they choose to provide them with personal care services. The program is managed locally through participating VA Medical Centers.

#### 2. Veteran's Aid & Attendance and Housebound Pensions

The Aid & Attendance and Housebound benefits programs were created for wartime veterans and their spouses.

[SEE VA AID AND ATTENDANCE BENEFITS AND HOUSEBOUND ALLOWANCE](#)

### Additional Caregiver Programs

#### 1. State-Funded

Some states offer state-funded options which may be referred to as nursing home diversion programs. The intent of these programs is to financially support individuals who live at home preventing unnecessary relocation to a Medicaid-funded nursing home. Caregivers are paid an hourly rate based on their location. Not every state has these programs.

#### 2. Long Term Care Insurance

Long-term care insurance may be used to financially support licensed caregivers. Occasionally, policies may allow for adult children to provide the care (but with some requirements).

#### 3. Life Insurance

Life insurance policies with a death benefit valued \$50,000+ can be used to pay family caregivers. The original policyholder requests and receives a single payout of their policy.

#### 4. Adult Foster Care

Paid Family Leave (PFL) may allow working individuals to take time off to be a care giver to a family member. Most laws cover 4-12 non-consecutive weeks of paid leave from a permanent job.

Although state laws frequently change, as of 2019 only New Jersey, New York, California and Rhode Island had this program. In 2020, Washington and Washington, D.C. are expected to also enact programs.

#### 5. Tax Deductions and Credits

Medical care and expense deductions as well as Dependent Care Credit can decrease the tax burden on family caregivers.

## Medicaid Policies and Programs Funding Adult Foster Care

(updated April 2018)

### List of State Programs Covering Adult Foster Care

What follows may not be exhaustive for several reasons:

1. There are Medicaid programs which cover adult foster care which are not relevant to elderly persons. These programs are intended for developmentally disabled persons and are not included here.

2. Sometimes, a state will cover "assisted living," but not provide an accessible definition of what defines assisted living and how that differs from adult foster care. For this reason, should the reader not find an eligible program below, it is strongly suggested that they also visit our [Medicaid and Assisted Living page](#).

[Select your state](#)

Virginia

Adult foster care is defined as Care Homes for three or fewer residents. While no Medicaid program was found to serve that type of residence, larger residences can receive Medicaid reimbursement through the soon to expire, Alzheimer's Assisted Living Waiver. As of writing it was uncertain whether the new Commonwealth Coordinated Care (CCC) Plus Medicaid Waiver will offer this benefit.

## Related Content



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