



motion picture
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SOCIAL SERVICES CORNER

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ASK THE SOCIAL WORKER: HOW IMPORTANT IS LONG-TERM CARE INSURANCE?

Question: I'm a 55-year-old single woman, with about \$300,000 saved up for retirement. I also own my house. Does it make sense for me to buy long-term care insurance? I don't really want to pay the premiums, but I also don't want to die in the street.

Answer: Despite the scare tactics, your chances of dying in the street are less than you might think. The average American won't spend a day in a nursing home or other care facility. Even if you beat these odds and need nursing home care, chances are slim that you'll live there for more than a year.

What's more, studies have shown that those who purchase long-term care insurance have not gotten their money's worth. Many of them let their policies lapse before using them, often because it became too difficult to keep up the premiums. Those who hung onto their policies until it came time to use them found that they were still paying a lot out of pocket. And many residents of long-term care facilities used up their benefits before their stay at the facility ended.

With your net worth (which should continue to grow for now and even after you retire), you could likely

afford to pay nursing home bills for up to a decade. The yearly cost of staying in a nursing home ranges from \$30,000 to \$150,000, depending mostly on the type of care required. And don't forget, if you are no longer living in your home, you can sell it and use the proceeds. The downside to that is, you'd never be able to move back home, and you couldn't pass along the house itself as an inheritance.

Money that you receive from Social Security and pensions can also be used to help pay for long-term care. Medicare and medigap insurance can pay for short-term skilled nursing after you've been in the hospital — such as for a serious fall or an operation. Medicaid may also help pay when your own assets are gone. Some nursing homes — particularly those that are faith-based or charitable organizations — have endowments that allow them to provide care to long-term residents who can't afford to pay anymore.

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JOKE OF THE MONTH

A few of us wake up and find ourselves famous. Most of us wake up and find we're a half-hour late.

— Milton Berle's *Private Joke File*

Laughter is known to boost the immune system, lower blood pressure, burn calories and release pleasure-inducing chemicals in the brain.

Go Green!

Receive the *Social Services Corner* by email.
Call 888.994.3863, ext. 2370, or e-mail info@wrmail.org.

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In short, long-term care insurance may well be unnecessary for you — and you might end up spending lots of money on premiums for a policy that will never pay out. So unless you have (or are at risk of getting) a chronic illness, or if you will



sleep better knowing that you have removed this element of risk, you might consider either spending that premium money elsewhere or adding it to your retirement savings.

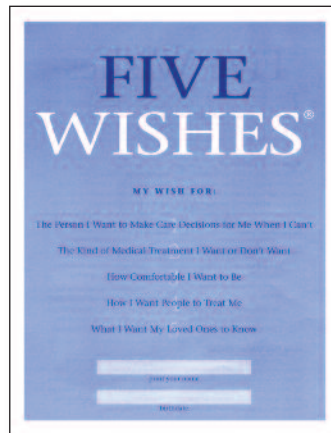
— www.nolo.com

Visit www.wrpioneers.org for more long-term care articles, as well as other topics of concern. Our online articles are available to view or print out as often as you like.

FIVE WISHES

Five Wishes is an easy-to-complete living will. By checking a box, circling a direction or writing a few sentences, you can record your wishes for:

- 1) The person or persons you want to appoint to make health care decisions for you when you can't speak for yourself.
- 2) The kind of medical treatment you want or don't want.
- 3) How comfortable you want to be.
- 4) How you want people to treat you.



- 5) What you want your loved ones to know.

Five Wishes is legally recognized in 40 states and the District of Columbia and has already been completed by over eight million Americans. It can be completed by anyone 18 years or older who is of sound mind and acting freely.

For more information, visit our Web site at wrpioneers.org or contact Karen Wiener, Manager of Social Services, at (888) 994-3863, ext. 2390.

NEW ADDITIONS TO THE MPPAF'S NATIONAL RESOURCE DIRECTORY

Online Information Network (O*Net): www.online.onetcenter.org

This Web site is the primary source of occupational information on key attributes and characteristics of workers and occupations in the nation. It contains government labor management, career, and occupation information.

www.careerbuilder.com

This Web site provides access to thousands of job openings, information on job listings, searches and services, salary calculations, advice and recommendations. It is employee-driven, customer focused and owned by Gannett Co., Inc., Tribune Company, The McClatchy Company and Microsoft Corp.



QUOTE OF THE MONTH

“If you don't learn to laugh at trouble, you won't have anything to laugh at when you are old.”

— *Will Rogers*

QUESTIONS OR COMMENTS?

Call Karen Wiener, Manager of Social Services at (888) 994-3863, ext. 2390, or write to karen@wrmail.org.