



COMPREHENSIVE FINANCIAL SOLUTIONS

CHARTING A SECURE FUTURE



Going above and beyond
since 1985.

Welcome

AGING IN PLACE

A GAME PLAN TO HELP YOU STAY IN YOUR HOME

HOSTS:

BEVERLY WHITE
PENINSULA HOME CARE

MARK E. ENGBERG, CFP®
COMPREHENSIVE FINANCIAL SOLUTIONS

FEATURING:

MIKE MATHERS, ESQ.
ESTATES, TRUSTS, ELDER LAW PLANNING,
ELDER CARE AND MEDICAID

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AGENDA:

- 1) Your Game Plan & The Prep Work Required
- 2) Receiving In-Home Medical Services
- 3) How to Pay For In-Home Services and Supports

1) GAME PLAN & PREP WORK

- Legal Issues
- Defining Your Wishes
- Your Team
- Your Home
- Financial Considerations

POWER OF ATTORNEY (POA):

- Gives an agent the power to handle your legal / financial affairs.
- General POA:
 - POA applies to all your assets
- Durable POA:
 - POA will not expire unless you revoke it.
- Advantages:
 - Useful for handling your affairs if you are traveling, unavailable, ill or mentally incapacitated
- Disadvantages:
 - Potential for misuse / abuse by the agent.
- Statutory POA:
 - Created in 2010 by the Maryland legislature



GUARDIANSHIP:

- Advanced Medical Directive and Power of Attorney help your family avoid a Guardianship Hearing.
- As a last resort, if a decision maker must be appointed, Guardianship is always available.
- Advantages:
 - It's never too late, and a Judge can overturn a Power of Attorney if it is being abused.
- Disadvantages:
 - Expensive and time consuming



ADVANCED MEDICAL DIRECTIVE:

- Like a financial Power of Attorney, but for healthcare decisions.
- Living Will Declaration:
 - *Allows you to choose not to be kept alive by artificial means*



MOLST:

MEDICAL ORDERS FOR LIFE SUSTAINING TREATMENT

- MOLST is a physician's order regarding end-of-life decisions.
 1. Follows a patient across all healthcare settings.
 2. At any time you can ask your doctor to change your MOLST orders.
 3. Take Maryland MOLST order form with you every time you go to a new physician, the ER, a hospital or any other health care facility.



YOUR TEAM

- Your Loved-Ones, Family and Friends
- Health Care Providers
- Care Givers
 - Identify areas needing personal assistance
 - Interview candidates in advance
 - Meal prep and home care services
- Social Services and Community Support Organizations
 - MAC – Maintaining Active Citizens (your area agency on aging)
- Legal and Financial Professionals
- Home Services & Repair Professionals



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PREPARING YOUR HOME FOR AN OLDER YOU

■ QUICK & EASY

- Remove throw rugs
- Move the furniture - Create unencumbered pathways through the home
- Assure good lighting and easy access to switches
- Night lights
- Move items from upper shelves or cabinets that are hard to reach
- Have a Step Stool and Grab Tool Handy



PREPARING YOUR HOME FOR AN OLDER YOU

■ MODIFICATIONS

- Install smoke detectors with strobe lights and vibrate features
- Carbon monoxide detectors
- Anti-scald devices
- Security system and emergency communications
- Sturdy hand rails on both sides of steps
- Grab rails as needed – bathroom
- Remove or modify raised entrances
- Enlarge doors and entry ways – Minimum 32” wide
- Levered door handles (replace knobs)
- Bathroom modifications
- Cabinet and counter height modifications
- Proper bed and height of bed



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2) RECEIVING IN-HOME MEDICAL SERVICES



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BEVERLY WHITE – COMMUNITY LIAISON
(M.S. HEALTHCARE ADMINISTRATION)



Help You Create “A Plan of Care”

- A list of needed services
- The professionals needed to provide these services
- How often you need the services
- Equipment needed
- Food/nutrition guidelines
- Anticipated results based on pre-set timelines



HOME HEALTH CARE – PAID THROUGH MEDICARE

- TO RECEIVE MEDICARE FUNDING YOU MUST:
 - Require Assistance to Leave Home
 - Have a Medical Condition Requiring Home Care Services
 - Need Skilled Care – Nursing, Physical or Occupational Therapy
 - Have a Physicians Order

WHAT DOES IT MEAN TO BE HOMEBOUND?

- Medicare considers you homebound if you meet the following criteria:
 1. You need help from another person or medical equipment such as crutches, a walker or wheelchair to leave your home.
 2. Your doctor believes that your health or illness could get worse if you leave your home.
 3. It is difficult for you to leave your home and typically cannot do so.
- Your doctor will decide whether you qualify as homebound when they write up your plan of care for the home health benefit.

WHAT IS THE DIFFERENCE?

SKILLED CARE VS. CUSTODIAL CARE:

SKILLED CARE:

- Licensed Professional Healthcare
- Covered by Medicare
- Services performed by a licensed practitioner

CUSTODIAL CARE:

- Non-Skilled Personal Care
- Help with activities of daily living:
 - Bathing
 - Dressing
 - Eating
 - Getting in / out of bed
 - Moving around
 - Using the bathroom

CHOOSE YOUR IN-HOME PROVIDER

■ SERVICES AVAILABLE IN-HOME

Assessment

Instruction of Disease Management

Medication Instructions

Wound Care

IV Therapy Management

Colostomy/Ostomy Management

Rehabilitation Exercises

Nutrition

Activities of Daily Living

Education and Training

Home Safety

Pain Management

Monitoring of Health Status

In-Home Chemotherapy



CHOICE



- You have the right to:
 1. Know about your illness
 2. Choose your own healthcare providers
 3. Know about the benefits and risks of your treatment options
 4. Say yes or no to treatment options
 5. Make your own health care decisions

FAMILY & COMMUNITY RESOURCES:

- Peninsula Home Care
 - www.peninsulahomecare.com
- Maryland Molst
 - <http://marylandmolst.org>
- MAC (Maintaining Active Citizens)
 - www.macinc.org
- Medicare
 - www.medicare.gov
- National Alliance for Caregiving
 - <http://www.caregiving.org/resources/>
- AARP Caregiving
 - <http://www.aarp.org/home-family/caregiving/>
- Maryland Health Care Commission
 - <http://mhcc.Maryland.gov/consumerinfo/longtermcare/caregiverresources.aspx>



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3) HOW TO PAY FOR IT

- Understand Your Sources of Funding
 - Medicare
 - Traditional Medicare Part A vs. Medicare HMO
 - Medicaid / Medical Assistance
 - VA Benefits
 - Health Insurance
 - LTC Insurance
 - Traditional Policies
 - Hybrid Policies
- Savings, Investments and Assets
 - Self Pay
- Home Equity

HOW TO PAY FOR IT

- **Traditional LTC Insurance**
 - Creates a Pool of Money That is Used to Pay for Long-Term Care Expenses
- **Benefit Triggers**
 - Inability to perform Activities of Daily Living
 - Cognitive Impairment
- **Requires Medical Underwriting**
 - Disability, poor health, morbidity, cognitive
- **Flexibility in Plan Design**
- **State Tax Benefits**

HOW TO PAY FOR IT

- Hybrid LTC Policies
 - Linking LTC with Life Insurance or An Annuity
 - Requires Medical Underwriting
 - Mortality & Morbidity
 - Chronic Illness Rider
 - LTC Rider
 - Indemnity Payment / Not Reimbursement
 - Same Benefit Triggers
 - Premiums Are Guaranteed

HOW CAN WE HELP?

We can help you put all the puzzle pieces together



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