

## Are You At Risk of Needing Long Term Care?

If only we could predict the long term care needs each individual would have! Financial planning would be much simpler. While that is simply not the case, factors related to the likelihood of needing long term care have been identified. Personal health status, family medical history, gender, age, caregiver availability, marital status, and life expectancy all appear to influence the need for long term care.

The following checklist can help you understand which of these factors relate to you and your current and expected lifestyle. Is your risk of needing long term care lower or higher? Read each item and place a check by either the right or left side that best describes your situation.

### Lower risk Factors

No existing or expected chronic illnesses

Current physical and mental health status is good to excellent

No family history of dementia

Parents did not need or receive any or little long term care (or they do not expect to if they are living)

Few or no extended family have a history of needing or receiving long term care

Family history of short longevity (few live until 85 years of age)

Male

Married/partner

Adult children

Available and willing unpaid caregivers

Strong social support network of friends/relatives

### Higher risk factors

Existing or expected chronic illnesses

Current physical and mental health status is fair to poor

Family history of dementia

One/both parent(s) needed or received long term care (or they expect to if they are living)

Extended family has a history of needing or receiving long term care

Family history of long longevity (many live to 85+ years of age)

Female

Single

No adult children

No available and willing unpaid caregivers

Little or no social support network of friends/relatives

## Score Your Results

Count the number of checks/answers you had on each side of this worksheet.

Total number of “Low Risk Factors:” \_\_\_\_\_

Total number of “High Risk Factors:” \_\_\_\_\_

## Suggestions for Next Steps

### **If you checked more than 5 of the low risk factors:**

Don't ignore the potential risks of needing long term care! While you may have fewer risk factors than some people, there is no way to predict whether you will need long term care or not.

- Determine how much of a financial risk you are willing to take
- Explore risk protection or financing options
- Create a plan that meets your goals and expected level of risk

### **If you checked more than 5 of the high risk factors:**

Do some financial planning to address the risk of long term care now! Get started learning about the costs of long term care.

- Get started learning about the costs of long term care
- Learn about financing options
- Create a plan that meets your goals and values
- Use some conversation starters with a spouse or other family members
- Learn what financial planning issues are important to address if you are over 60 years of age

## Here's Help!

Help is available to jump-start your planning and action regarding financing long term care. A decision-making resource center for families is available at [www.financinglongtermcare.umn.edu](http://www.financinglongtermcare.umn.edu). This center provides up-to-date, objective, and user-friendly educational resources, with no sales gimmicks!

You will find proven decision-making tools to help:

- Understand the risk of needing long term care;
- Understand the costs and potential financial impact of long term care;
- Learn about financing options and consequences; and
- Create and carry out your decisions.