

# GOLDEN LIVING



**Want to make your retirement savings last?** Tips for stretching your money inside.

# Shopping for In-Home Care

In the past, the only option for long-term care was moving to a nursing home, something that can be pricey and stressful for people who have to uproot their entire lives. It's not a pleasant option for some patients.

That's why in-home care is becoming so popular today.

If someone needs regular attention but doesn't want to move out of their home because of comfort or cost factors, in-home care is the perfect choice. Instead of the patient traveling to a medical facility, professionals can travel to take care of the patient.

It's convenient, comfortable and typically less expensive than a full-time medical facility.

Because it's such a popular option today, most cities have several different providers of in-home care to choose from, often specializing in different services from basic house-keeping to daily medical help.

## PROFESSIONAL ADVICE

How do you know which service to use? Start by talking to a doctor.

Professional advice from a doctor can help you gauge how much care you or your loved one needs in everyday life. Doctors also may have first-hand knowledge about the different in-home care services in your area, so they could help steer you to one



© FOTOLIA / AP

In-home health care is a popular and affordable option for seniors who want to remain independent.

that's appropriate for your situation.

## TYPES OF CARE

You should also talk to several different in-home care companies to see what types of services they offer. They'll generally fall into three categories:

**PERSONAL CARE:** This includes basic help with everyday life, such as bathing and grooming, help getting around the home and any special diet needs. They may be able to help prepare meals or run errands, like going shopping at the grocery store.

**COMPANIONSHIP:** An important part of in-home

care is the companionship it provides for people who are homebound. A good in-home health provider will be able to provide the kind of friendship that can help people stay mentally and physically fit.

**MEDICAL CARE:** This is an area that can vary widely from company to company, so make sure you know exact-

ly which services are provided and which are not. Services can range from things as basic as reminders to take medicine to things as intensive as 24-hour care.

The medical qualifications of the in-home care providers should also be clear. You should know exactly what kind of training, degrees and certificates the providers hold so you can see whether they match what you're looking for. Again, a doctor can help you know what qualifications to look for in your particular situation.

## THE RIGHT MIX

In-home care often involves a combination of skilled medical professionals, like nurses, and non-medical or assisted living workers, more akin to well-trained housekeepers.

You need to know the difference, because there's no sense in paying for expensive medical care if all you need is simple help with day-to-day needs around the house. And likewise, if professional medical care is needed, you don't want to choose a company that doesn't have people trained and qualified to provide it.

# Keep Your Mind Young

**K**eeping your mind sharp and focused is one of the biggest challenges of aging.

In fact, your mind is almost like a muscle: something that needs to be regularly exercised and fed nutritious foods to grow stronger.

If you want to keep your mind young even as your body ages, here are some steps to take.

## STAY STIMULATED

The first and most important step is getting regular mental stimulation.

That means a lot more than just watching TV. You need to keep your mind engaged in deep thought and problem solving, something that can be a lot of fun if you use games in the process.

Some people like word or math problems, but hobbies can be effective, too. If you love to paint, draw or make crafts at home, that can be a great way to keep your mind busy.

## MAINTAIN YOUR BODY

Studies show that healthy minds are also linked to physical exercise.

There are several reasons for this, but it is believed that exercise helps more oxygen-rich blood flow to the part of your brain that is in charge of thinking. Exercise can also help grow new nerve cells and synapses in the brain.

Of course, physical activity has more than just mental benefits. It

can also help you reduce stress, control diabetes, lower your blood pressure and improve your heart health.

If you haven't done so already, talk with your doctor about an exercise routine that can help to keep your mind sharp.

## WATCH YOUR DIET

A healthy diet has also been linked to better mental health as people age.

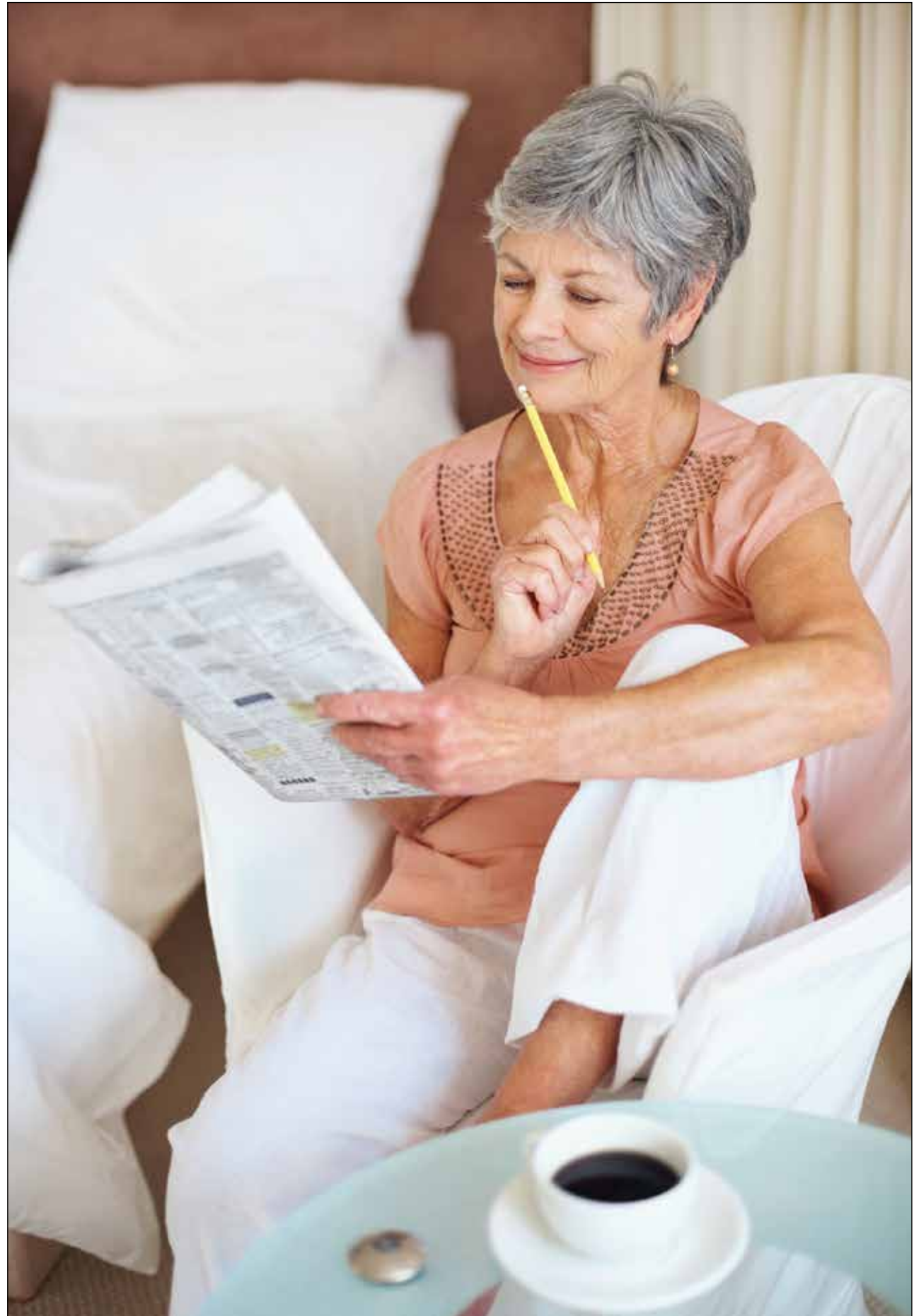
You should carefully watch your caloric intake and eat healthy foods, including those that are low in cholesterol and saturated fat, which have been linked with mental decline in the elderly.

In addition, the Harvard Medical School Family Health Guide recommends three B vitamins — folic acid, B6 and B12 — to lower your risk of dementia by reducing your homocysteine levels.

## STAY SOCIAL

Strong social ties have been linked to longer lifespans and lower blood pressure, not to mention more mental activity.

Look for local clubs, churches and volunteer opportunities. There are plenty of charities and non-profits that can use the help, and it's a great chance for you to meet new people and build those social connections that are so valuable.



# Where to Settle Down

## TIPS AND ADVICE FOR CHOOSING A RETIREMENT COMMUNITY

**T**oday's retirees want a lot more than rocking chairs. As more Americans remain active in retirement, they are looking for communities that match their lifestyles and goals for relaxed living.

If you are looking for a retirement community, there are plenty of factors to consider. The first things people tend to think about are price and amenities.

But this retirement community will hopefully become your home. That's why it is vital to choose a vibrant place, with plenty of parking and recreational activities.

Retirees should examine these aspects before making a financial commitment to a living facility.

### COMMUNITY ACTIVITIES

These days, senior citizens are more health conscious than ever before. Many want to keep their energy levels high during their retirement years. They enjoy golf, tennis, swimming and walking. Thus, it is important to research whether such activities are easily accessible at any prospective retirement community.

Many seniors also enjoy arts and crafts, board games, dancing and other organized activities. Taking part in a wide range of social events



© FOTOLIA / AP

It's important to choose a retirement community that matches your interests, lifestyle and activities.

can provide a tremendous opportunity for retirees to make new friends. Pay attention to what social events are organized by the retirement community.

Also research whether prospective retirement communities provide opportunities for residents to venture further afield on organized trips to theaters, museums and

other events.

### MEDICAL CARE FACILITIES

You should know the location of the closest hospitals, doctors, ambulance services and other health professionals. Retirement communities should be easily accessible to emergency personnel.

You may wish to restrict your search to communities located near your preferred physician or other service providers.

The prospective community should have a formal emergency plan in place. Additionally, check the retirement unit itself to see if it has custom safety features, such as railings in the bathroom

and in the entranceways.

### PET POLICIES

Pet policies are another feature to consider when investigating potential retirement communities. It is especially important if you have a pet that you do not want to leave behind. Some facilities will allow you to bring your pet to live with you while others will not. There may be no need to leave your fur babies behind.

### CHURCHES, LIBRARIES

People typically prefer to live in less congested, quiet areas during their retirement years. Consider how close the community is to schools, sports facilities and other sites which produce large traffic volumes and noise levels.

You should also know where the nearest libraries and churches are located, as well as where you can access public transportation such as trains and buses. Ask whether the retirement community provides its own transportation for local trips.

# What to Know About Hospice

**H**ospice provides comfort and support for people who need end-of-life care.

It's not a physical place. Hospice care can occur at a variety of locations, from the patient's home, the home of friends or family, an assisted living center, nursing home, hospital or a residential hospice facility.

It's also not just for the dying, either. A good hospice program will provide support services for friends and loved ones, too, as they experience some of the most difficult moments in life.

A third of all Americans choose hospice care when they are dying, according to the Hospice Foundation of America. And while all hospice centers are regulated by the government, with a common set of core services, there are meaningful differences in the facilities, personnel and policies within each one.

## LOCATION

One of the most important decisions about hospice care is choosing where it will take place.

The dying person's wishes should obviously be a concern. If they want to die in their home, where they're most comfortable, then efforts should be made to see their wishes come to pass.

Some diseases, though, require more specialized care than others, and the patient may be better off moving to a facility that specializes in hospice care where they can have



© FOTOLIA / AP

Hospice care can take place at a variety of locations, including the patient's home, a hospital, nursing home or hospice facility.

easy, 24-hour access to the nurses, medication and medical equipment needed for their comfort.

This is a decision that really needs to be made in consultation with a doctor. The hospice staff will meet with the patient's physician to talk about the current symptoms, medical history and life expectancy, then let you know what options are available for care.

## COMMUNICATION

Death is a difficult subject to discuss, but good, clear, caring communication is something that benefits everyone.

You'll want to pick a hospice service that makes you feel at ease. You're going to have to ask and

answer some incredibly tough questions as death approaches, and a quality hospice program will give you all the time and personal attention you need to ease your mind as much as possible.

Part of choosing hospice involves having the right feeling. If the hospice staff makes you feel comfortable as you interact with them, that's a good sign. Many people will choose hospice care based on how it "feels right," and that's a good thing.

## REFERRALS

Every patient who enters hospice must be qualified by a physician. Typically this means a life expectancy of six months or less.

Since some physicians can be hes-

itant to broach the subject of hospice care with a patient, you may need to bring it up yourself. Ask whether hospice care would be appropriate and what services might be most helpful to ease the end-of-life process.

You can also approach a hospice company directly to ask about their services. They can point you in the right direction and help you determine whether hospice care is appropriate.

Hospice care has been growing dramatically in the United States since the 1990s, and for good reason. People are living fuller lives into their old age, and dying with the peace and dignity that hospice provides makes the end-of-life experience better for everyone involved.

# Making Your Income Last

If you've reached retirement, you know the kind of mixed emotions that entails.

On one hand, you're elated. You've reached the end of your career and finally have the freedom to do what you want every single day — spending time with family, working on your hobbies and meeting new goals.

On the other hand, maintaining a good income for the rest of your life can be difficult, especially with the wild fluctuations the stock market has experienced in recent years.

If you want to make your retirement savings last as long as you do — and perhaps leave an inheritance as part of your legacy — here are some options for stretching every dollar.

## ANNUITIES

An increasingly popular option for retirement planning is the use of annuities to provide a guaranteed stream of income, regardless of how the stock market performs.

Annuities, which are really insurance products, come in variable and fixed varieties. You basically pay for the annuity up front, then enjoy a steady income for a period of time — an option that provides a lot of security as long as the company issuing the annuity is financially sound.

The downside of an annuity is that



© FOTOLIA / AP

It's a good idea to review your finances in retirement. There are lots of options for making your money last, from annuities to jobs.

your money is tied up, often with expensive fees should you need to access it for other needs.

## GET SOLID ADVICE

Another way to make your money last is to get good, professional advice about investing and estate planning.

While it seems that every person you meet will offer their unsolicited advice about stock tips or where to save your money, you've ultimately got to make that decision on your own.

The key is seeking advice from a professional you trust — someone

who has your best interests at heart.

You can tell that because, first of all, they're going to have the right certifications and a solid track record, preferably with a well-known investment firm. But additionally, the best advisers act like teachers, not salespeople. If you feel pressured into buying one product, or you're asked to put your money into investments that you don't fully understand, that's a bad sign.

Finding a person who can coach you about investing, not just push you into financial products, is a better idea. Even if you've done a good job saving and investing to this point, it's

a good idea to reevaluate your options and investments when you actually hit retirement.

## KEEP AN INCOME

Finally, a lot of retirees enjoy keeping a job during retirement.

This can be a great option for the right type of person. It lets you earn an income, which means you'll be dipping into your retirement savings less over time, but it also keeps you mentally and physically active.

And who knows? Maybe "retirement" is just a good excuse to start your dream career on your own terms.

# Long-Term Care Insurance

**N**o one likes to think they'll need long-term care. After all, it's natural for adults to want to remain independent, living in their own home as long as possible.

Statistically, though, people over age 65 are very likely to spend some time in a nursing home before the end of their life. It's a common need.

## WHO NEEDS IT?

Let's start with who doesn't need long-term care insurance.

People who are very wealthy don't necessarily need long-term care insurance because they have enough money to insure themselves. They can pay for their own nursing home care and still have plenty left to leave to their children as an inheritance.

And likewise, the very poor don't necessarily need long-term care insurance because Medicare will cover their nursing home costs in old age. A good insurance policy can give you more options, though.

Where a long-term care policy makes the most sense is really for people in the middle bracket: those who have saved a nest egg for retirement and don't want to see their hard-earned savings disappear in the event they require long-term health care in a nursing home.

## PROTECTING YOUR LEGACY

The advantage of this insurance is clear: It can protect your retirement savings from the extremely high costs of long-term care.

Staying in a nursing home can easily cost thousands of dollars per month. For many people, it's expen-



© FOTOLIA / AP

In some situations, long-term care insurance is a good way to protect your nest egg from nursing-home expenses.

sive enough to burn through their retirement savings within just a few years.

If you want to leave an inheritance for your children or charities, or if you want to protect your savings in case you're able to live independently again, it makes sense to try to protect them with an insurance policy.

## WHAT TO KNOW

When shopping for long-term care

insurance, you need to know the dollar amounts covered, what type of care is included, and for what period of time.

It's a good idea to shop early — some experts recommend around age 55 — to get the best rates. Later in life, when you're more likely to need imminent nursing-home care, it can be impossible or very expensive to get this coverage.

You should also know any time limits on coverage. Some policies

have a maximum number of years they will cover, and most are not indexed to inflation. You should buy a policy expecting that health-care costs will rise faster than inflation, which is what they have done in recent years.

In the end, if you find a solid policy with reasonable premiums and coverage, it can provide a lot of peace of mind for protecting your assets and taking care of your medical needs that arise over time.

# Senior Vacation Ideas

If you're like most people, you've been looking forward to your golden years as a time to relax, enjoy life and do a little traveling.

In fact, traveling can be a great way to learn new things, meet new friends and unwind in new settings. It can also be surprisingly affordable for people on a fixed income.

## LIVE YOUR DREAM

For starters, everyone deserves to follow their dream, however exotic, at least once in their traveling lives.

If you've always imagined visiting one particular place on the globe, now could be a great time to make that a reality. Save your money. Mark your calendar. Pack your bags, and jet off into the sunset.

## DAY TRIPS

At the opposite extreme, you may be surprised at just how much there is to do near your own home.

Spend a day pretending to be a tourist in your own town. Visit museums and parks, and explore your downtown business district with some shopping and entertainment.

You can also pick up a map and look for things to do in cities near where you live. Call the local chambers of commerce to see if they have events calendars or listings of tourist attractions that are worth visiting.

## BUS TOURS

Bus tours are a great option for many seniors, and they're growing more popular with each passing year.

Not only are they really easy — someone else does the planning, scheduling and driving, after all — but they're also a lot of fun. They turn into social events where you can bring your friends and meet new people.

They're also surprisingly affordable. Check with churches, tourist organizations and your local senior center to see what options are available for senior tours in your area.

## FAMILY TOUR

Another way to save money is to tour the country one relative at a time, staying in spare bedrooms for free.

Of course, you want to make sure you're actually welcome. If you're friendly and generous, your loved ones will usually be thrilled to have you around for a few days.

If, like many people, you have family members scattered all across the nation, you might consider taking a road trip to visit as many of them as possible. Map them out to see where you can stay and who you can visit during your trip.

