

MY FATHER HAS BEEN DIAGNOSED WITH ALZHEIMER'S ...NOW WHAT?

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*A .pdf version of today's slideshow is
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THE STATISTICS

- 5.3 million Americans living with Alzheimer's disease
- Nearly two thirds are women
- 1 in 3 seniors will die with Alzheimer's or another form of dementia
- Between 2000 and 2013, deaths attributed to Alzheimer's disease increased by 71%

Information from www.alz.org

AFTER A DIAGNOSIS

- ◉ Prepare for the progression of the disease
- ◉ Who will help in the event of incapacity?
- ◉ Safe living arrangements
- ◉ Consider long-term care options and costs
- ◉ Be available for emotional support - and expect a range of emotions, denial
- ◉ Discuss your loved one's wishes

FIRST THINGS FIRST

- ◉ Make an appointment for you and your parent(s) to meet with an elder law attorney
- ◉ Review existing estate planning documents
- ◉ Obtain copies of bank & investment statements, deeds, loan documents, and tax returns
- ◉ If parent has legal capacity, may update or broaden documents
- ◉ If parent does not have capacity, may discuss potential for guardianship/conservatorship

DOCUMENTS TO HAVE

- Power of Attorney - often the most important
 - Name individuals to help manage your financial affairs
 - Include all powers necessary to assist you in qualifying for public benefits
- Advance Medical Directive
 - Name individuals to help you make medical decisions in the event you cannot
 - Specify your wishes with regard to medical treatment

SELECTION OF AGENT(S)

- ◉ The selection of the financial and healthcare agent(s) is an extremely important decision.
- ◉ The agent will be vested with a great deal of authority
- ◉ Consider the following when selecting the agent(s):
 - Integrity
 - Proximity
 - Expertise
 - Availability
 - Willingness to serve
 - Conflicts of interest

DOCUMENTS TO HAVE

○ Will

- Name individuals to inherit your estate
- Appoint an executor to wrap up your affairs

○ Irrevocable Trust, if circumstances warrant

- Designed to protect your assets and help you qualify financially for Medicaid or VA Aid & Attendance benefits, after any applicable look back period
- Generally part of VA Pension and 5-year Medicaid planning

DOCUMENTS TO HAVE

- Revocable Trust, if circumstances warrant
 - May be used to help manage your assets upon incapacity
 - Provide continuing directions about the disposition of assets following your death
 - May include provisions to protect descendants with special needs, marital, creditor or substance abuse problems

IDENTIFY CAREGIVERS

- ◉ Is a spouse or child available to care for the parent in his home?
- ◉ Would additional in-home care be helpful?
- ◉ Potential need for respite care if primary caregiver temporarily unavailable
- ◉ Potential move to a facility - now or in the future
- ◉ Assisted living or nursing facility?

EXAMINE FINANCES

- Budget - income vs. monthly expenses
- Assets available to help pay for care
- Health Insurance
- Conservative investments
- Long-term care insurance?
- Plan for public benefits?
 - VA Aid & Attendance
 - Medicaid



VETERANS ADMINISTRATION

- ◉ Aid and Attendance pension benefit
- ◉ Assists with the payment of qualified in-home care expenses, assisted living facility expenses, and nursing home care.
- ◉ Maximum of \$2,120/mo. (veteran with a spouse/dependent)
- ◉ Available to surviving spouse of veteran, up to \$1,149/mo.
- ◉ Income and asset tests
- ◉ No transfer penalty at the present time

MEDICAID

- Nursing home
- In-home care:
 - CBC
 - PACE
- Generally pays the difference between your monthly income and your long-term care expenses
- Strict income and asset rules
- 5-year look back period
- Proper planning will permit you to preserve more of your assets

DEVELOP A WRITTEN PLAN

- ◉ Statement of the parent's wishes concerning medical treatment & long-term care
- ◉ Statement of each family member's role and authority to assist the parent
 - Financial decisions
 - Medical & long-term care decisions
- ◉ Instructions to the agent(s)
- ◉ Where will the legal documents and financial statements be stored?
- ◉ Budget for payment of living expenses & long-term care
- ◉ Plan to qualify for necessary public benefits

GET INVOLVED

- ◉ Alzheimer's Association
- ◉ Join Hook Law Center in the 2015 Walk to End Alzheimer's
 - Sunday, October 11th at Neptune Park in Virginia Beach
 - Raise awareness and money to help find a cure

HOOK

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