



## Life Care Planning – Future Potential for GCMs

by Lori Lomahan & Shay Jacobson

In the most traditional sense, Life Care Planning is a concept that began in the field of litigation. The International Academy of Life Care Planners defines the Life Care Plan as “a dynamic document based upon published standards, comprehensive assessment, data analysis and research, which provides an organized, concise plan for current and future needs, with associated costs for individuals who have experienced catastrophic injury or have chronic health care needs.” While customarily utilized in the personal injury and litigation arena, the useful application of Life Care Plans is infinitely more far reaching with the client base of GCMs being a focus area.

While it is critically important not to define aging as a catastrophic event, it is well known that the costs of care associated with aging can be astronomical and therefore, planning for an elder’s wealth and health, demands a fluid, well defined roadmap. “Baby Boomers who have grown accustomed to middle to high income levels often have not thought about the costs associated with the care, lifestyle and housing options they will require during their retirement years. Such costs are not covered by medical insurance and Social Security” (Pabian and Enners, 2011). The majority of those approaching seniority desire to age in place, preferring to remain

in their homes rather than succumb to being housed in the stigmatized institutional setting of a long-term care facility and even the beautiful grandiosity of today’s assisted and supportive living surroundings. Parents do not want to be a “burden” to their children, grandchildren, or neighbors. Our seniors often desire to leave behind a legacy inclusive of a financial portfolio to their loved ones including surviving spouses, children, and significant others. The reality, however, is that many seniors do succumb to that which they least desire, largely due to lack of proactive and thorough planning as illustrated in the data collected from MetLife Mature Market Institutes’ Retirement IQ Survey.

According to the 2011 MetLife survey, top retirement concerns include:

- Having enough steady income to cover essential expenses (32%);
- Being able to afford health care (18%);
- Declining health or significant health issue (10%);
- Being unable able to retire when I want (12%);
- Staying productive and useful (12%);
- Becoming dependent on others (10%).

According to a similar survey, those who have already retired wished they had:

- Focused more on how they wanted to live in retirement (38%);
- Started working with a financial adviser earlier (23%).

And advise those approaching retirement to:

- Decide what is most important to them in retirement (51%);
- Have a plan to manage income throughout retirement (47%);
- Account for unexpected costs and risks (38%).

Applying the essence of the original Life Care Plan to our aging clientele, a practical and complete forecast of life’s probable journey is developed enveloping these concerns and transforming them into a sensible roadmap. When working in conjunction with financial planners, elder law attorneys, physicians, and families alike, the Life Care Plan can include all necessary legal, financial, and investment documents as well as a comprehensive evaluation that integrates one’s wishes, goals, and current and projected costs of care into a roadmap for life. Done right, the process ensures that the individual have a smooth, trauma-free transition into older adulthood.

Failure to plan can and many times does result in the catastrophes that GCMs already manage well – urgent placements, unnecessary spend-down of assets, last-minute Medicaid applications, abuse and neglect, depression, repeated hospitalizations, negative health outcomes, lack of decision-makers leading to guardianship or litigation – all of which cost an extraordinary amount of money to remedy. Indicators for a Life Care Plan can help target a GCM’s work, proactively identifying clients who can be well served. For example, is the individual:

- Diagnosed with a progressive illness and uncertain about their future needs?
- Facing challenges of caring for a frail loved one?
- Aware of the best options for long term care and/or housing?
- Concerned about outliving life’s savings?

- Anxious about support systems meeting all of their health and life needs?
- Worried about losing control of life's destiny?

GCMs are well equipped to answer all of these questions, bringing peace of mind to their clients. Whether marketed and composed independently or in conjunction with other professional practices especially in the areas of law or finance, Life Care Planning applied in this fashion allows GCMs the opportunity to work with, and not in, one another's professional practice. The outcome is a resultant deepening of relationships with experts proficient in their own primary practice areas (and perhaps a new referral base for your practice). The best results, in fact, come from the collaboration of each of these professionals working together purely for the benefit of the client as part of an estate plan.

The Elder Life Care Planning approach relies less on crisis management and more on the development of a practical roadmap for current and future care, right sized to one's

needs and means. The client is able to anticipate the right care at the right time and price, enabling the efficient use of remaining dollars over a lifetime by anticipating needs that may otherwise render one vulnerable to an uncertain path of care and uncontrolled costs. If shared with adult children and significant others, families appreciate peace of mind through the anticipation of future needs for their loved ones, including the most appropriate care options, settings, and associated costs, and guidance with legal, health care, and long-term care decisions as age and circumstance(s) progress. If created in collaboration with estate planning professionals, the Elder Life Care Plan enables the client, family, and trusted estate advisors the security that available resources can and will be used wisely for the benefit of themselves, their spouse, and dependents according to plan.

Lori Lamahan, LCSW is the Chief Operating Officer of Lifecare Innovations, Inc. Burr Ridge, IL serving the greater Chicago land area

Shay Jacobson, RN, MA, NCG is the President and Founder of Lifecare Innovations, Inc. Burr Ridge, IL serving the greater Chicago land area

## Case Study: Life Care Planning with a Twist

Doug is a 59-year-old adult yet dependent upon his parents of advancing age for assistance with the majority of life's key activities inclusive of spheres in which they are his sole source of support: socialization, money management, household maintenance, and vocational coaching. Doug has had indications of a learning disability and compulsive hoarding tendencies throughout his youth and adult life. However, as with many children of his generation, he was never formally assessed or diagnosed. Instead, Doug's parents took care of everything for him. They have been devout in their attention to their youngest son and now live in fear of the day that they will be unable provide him with the practical support that has enabled him to live independently with a high quality of life. By referral of their own financial planner and estate planning attorney, Doug's parents sought the assistance of Lifecare Innovations. In collaboration with these professionals, Doug and his entire family, Lifecare Innovations completed a comprehensive assessment in all domains. By reviewing his history, understanding his current level of support, evaluating his eligibility for benefits, and forecasting his supportive care requirements, Lifecare Innovations was able to prepare a plan projecting the cost of Doug's needs over the remainder of his lifetime. As part of his elder parent's estate plan, a special needs trust was drafted; a proportional value of their estate directed to it when they die. Government entitlements were obtained for Doug, minimizing the need for costly private health insurance and out-of-pocket costs they had voluntarily been incurring on his behalf. Options for community versus facility-based care were explored and a transition plan with identified supportive services and individuals was put into action. The plan resulted in peace of mind for Doug and his parents, assuring them that he be supported in the fashion they wished and that he had grown accustomed.



## Opportunities for Peer Consultation

by Linda Fodrini-Johnson

The work we do is often fraught with ethical dilemmas and conflictual families. We are also confronted with the effects of the economy eliminating programs and services and families wanting more for less.

When faced with a problematic situation each of us needs to seek peer consultation. Some of us are fortunate to have that built into our practice, but many of our members work solo. I encourage each of you to seek consultation in one of these manners:

Find a peer GCM who might practice outside of your area – if competition is an issue. If not, just call a local GCM and ask for an informal discussion on the matter – protecting confidentiality.

You can seek someone to assist you on the listserv. If the two of you connect I recommend that you have a telephone call once a month to discuss cases – don't wait for a problem.

Local Units – organized by chapters, often offer opportunities for case presentation. If yours doesn't, start one.

Chapters – many chapters offer formal peer consultation in groups. Call you chapter officers and ask what is available in your area.

Pay for a consultant/mentor who is skilled in the clinical issues of care management. This can be on an as-needed basis or scheduled weekly or monthly depending on your current needs.

Peer Consultation is a requirement for certification – so remember to keep records of all these calls or meetings – the date, time and theme.