

Long-Term Health Care Planning

~ Preserving Your Farm or Small Business ~



Sponsor Opportunity

University of Minnesota Extension proudly announces a local sponsor opportunity for its long-term health care planning program.

Developed and delivered by University of Minnesota Extension, this workshop is focused on helping farm families and small business owners protect their businesses from long-term health care costs. As a local sponsor, you can play a key role in helping these folks achieve their goal.

Sponsor Benefits

Sign up today and provide your customers with this value-added service.

As a local sponsor you will be offering your clients access to a program that will enable them to plan for the future. You will receive:

- recognition during the workshop
- listing in statewide publicity efforts

Program Focus

Long-Term Health Care Planning: Preserving Your Farm or Small Business is a two and one-half hour workshop. It is designed to help farm families and small business owners begin developing a strategy for dealing with their long-term health care issues. Participants are introduced to a host of factual background information, planning concepts, techniques, and procedures related to long-term

Having attended the workshop, participants will have the knowledge and skills necessary to move forward with the development and implementation of a personal long-term care plan. Having such a plan in place will ultimately be part of the process for protecting their business assets from long-term care costs. These business assets can then be successfully passed to the next generation.

Workshop Topics

The workshop material includes the following topics related to long-term care issues planning:

- statistics related to the probability of needing long-term health care in your lifetime,
- data related to the toll long-term health care issues have on family relationships and business finances,
- current costs of long-term care alternatives,
- in-depth discussion of federal Medicare program and what the program does and does not pay for related to long-term health care,
- discussion of Medicare supplemental insurance and its role in long-term care coverage,
- discussion of veterans benefits related to long-term health care issues,
- in-depth discussion of the federal Medicaid program:
 - asset eligibility, income eligibility, asset and income examples, spend down provisions,
 - gifting and asset transfers,
 - revocable trusts, irrevocable trusts, supplemental & special needs trusts,
 - irrevocable pre-paid burial plans,
 - treatment of annuities,
- family care, self-pay, and self insure options and
- long-term care insurance as a key planning tool.



Sponsor Responsibilities

As a workshop sponsor, you are asked to:

- pay a sponsorship fee of \$500,
- host your 2 ½ hour workshop by selecting a date, time and location,
- provide a meeting facility along with refreshments you choose to offer participants and
- recruit workshop participants.

Sponsor & Workshop Materials

Included in the sponsorship fee of \$500 are a number of items. Each is designed to enhance the value and educational impact of the workshop. The items include:

- Participant workbook which includes:
 - all PowerPoint slides presented during the workshop and
 - additional resources for participants.
- Local sponsor media packet to aid in publicizing/marketing the workshop to potential participants:
 - participant's letter of invitation,
 - workshop flyer for participants,
 - participant registration form,
 - local sponsor press release,
 - newspaper ad and
 - local sponsor task checklist.
- Extension educator presenter expenses.

Why This Is So Important

- 1 in 2 Americans, over age 65, will have an extended nursing home stay.
- 1 in 10 Americans, over age 65, will stay in a nursing home more than 5 years.
- Of people needing long-term care, 40% are under the age of 65.
- Depending upon care level and care facility, long-term care can cost \$30,000 to \$100,000 per year.

An attorney says *"I have farm and business clients come into my office for business transition and personal estate planning. When I ask them what their plan is for long-term health care issues, they are usually indifferent. They feel it will not be a problem. However, when I ask them which 40 acres they want me to sell when they go into the nursing home, they panic. Long-term health care planning is crucial to preserving a business."*

"Caring for my mother has left me with much less time to spend with my son. With three generations living together, there's a whole new set of rules to live by and a new set of frustrations for everyone."

"It's just hard between us. My wife still has to work to keep up insurance. We thought this would be a time in our lives that we could sit back and travel, spend more time with the grandkids, but it's not to be."

Sign Up Today

To sponsor a workshop, please contact:

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