

Understanding Long-Term Care

The important question: Are you prepared?



Addressing the potential threat of long-term care expenses may be one of the biggest financial challenges for individuals who are developing a retirement strategy.

The U.S. Department of Health and Human Services estimates that 69% of people over age 65 can expect to need extended care services at some point in their lives. So, understanding the various types of long-term care services – and what those services may cost – is critical as you consider your retirement approach.¹

What Is Long-Term Care? Long-term care is not a single activity. It refers to a variety of medical and non-medical services needed by those who have a chronic illness or disability that is most commonly associated with aging.

Long-term care can include everything from assistance with activities of daily living – help dressing, bathing, using the bathroom, or even driving to the store – to more intensive therapeutic and medical care requiring the services of skilled medical personnel.

Long-term care may be provided at home, at a community center, in an assisted living facility, or in a skilled nursing home. And long-term care is not exclusively for the elderly; it is possible to need long-term care at any age.

How Much Does Long-Term Care Cost? Long-term care costs vary state by state and region by region. The national average for care in a skilled care facility (semi-private in a nursing home) is \$85,775 a year. The national average for care in an assisted living center is \$45,000 a year. Home health aides cost a median \$18,200 per year, but that rate may increase when a licensed nurse is required.

Individuals who would rather not burden their family and friends have two main options for covering the cost of long-term care: they can choose to self-insure or they can purchase long-term care insurance.

Many self-insure by default – simply because they haven't made other arrangements. Those who self-insure may depend on personal savings and investments to fund any long-term care needs. The other approach is to consider purchasing long-term care insurance, which can cover all levels of care, from skilled care to custodial care to in-home assistance.

When it comes to addressing your long-term care needs, many look to select a strategy that may help them protect assets, preserve dignity, and maintain independence. If those concepts are important to you, consider your approach for long-term care. Call us if we can help.

Have a great weekend!

Source: MarketingPro, Inc.

Golf Tip of the Week



Remember, a Swing Is a Circle

Many amateurs don't complete their backswings. They take the club back, but they don't pivot as they do so. The usual consequence is a rushed downswing, resulting in a pushed or sliced shot, or a shot shorter than they imagined they would hit.

Here's a thought for a good, full backswing. Let your arms and shoulders begin the takeaway, and let your pelvis naturally rotate away from the target as this happens. This encourages not only a full backswing, but also a nice, circular swing around a single axis, plus a good follow-through.

Tip adapted from Golf Digest Schoolsⁱ

Recipe of the Week

Snickerdoodle Spider Cookies



Get into the Halloween spirit with these cookies, which are equally spooky, cute, and delicious. Plus, they're super simple to make and will wow any crowd.

[24 servings]

Ingredients:

For the Cookies:

- 1 cup unsalted butter
- 1 cup crunchy peanut butter
- 1 cup white sugar
- 1 cup brown sugar, packed
- 2½ cups all-purpose flour
- 1 tsp. baking powder
- ½ tsp. salt
- 1½ tsp. baking soda

For the Decorations:

- 24 chocolate candy spheres with smooth chocolate filling, such as Lindt Lindor Truffles. You can also use peanut butter cups or Hershey Kisses.
- 48 decorative candy eyeballs
- ½ cup chocolate frosting

Directions:

1. Mix butter, peanut butter, and both sugars together. Beat in the eggs.

2. In a separate bowl, mix together the flour, baking powder, baking soda, and salt. Stir into wet mixture until completely mixed.
3. Roll into 1-inch balls, and flatten each ball with a fork, making a crisscross pattern.
4. Bake at 375° F for 10 minutes. When you take them out, quickly press a dimple into the middle of each cookie.
5. When the cookies are fully cooled, place a piece of candy in the middle of each one.
6. Put the frosting in a pastry bag and cut a small opening. With the chocolate frosting, draw eight legs onto each cookie.
7. Put a small amount of frosting on the back of each candy eyeball, then stick two to each cookie.

Recipe adapted from All Recipesⁱⁱ

Health Tip of the Week



Protect Your Teeth With a Candy Buyback Program

With Halloween comes lots of sweet treats and whether you're dipping into your child's candy from trick-or-treating or are keeping a stash for yourself, we want to offer this tip to help protect your teeth (and your health).

If you'd prefer not to eat candy for the next few months, many local businesses offer "candy buyback" programs where you can donate candy to nonprofit organizations or sell it back for cash. Many dentist offices coordinate with veteran and military programs and send the candy overseas in care packages. Some businesses even donate on your behalf when you trade in your candy. Either way, these buyback programs are a fun way to give back (and save yourself some calories). Save a few chocolate bars for yourself, and do some good with the rest. Simply [search your local area](#) for a buyback program near you.

Tip adapted from Halloween Candy Buy Backⁱⁱⁱ

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Our mailing address is:

Ballentine Capital Advisors
23 Buena Vista Way, Suite B
Greenville, SC 29615

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Sources:

1. fool.com/retirement/2018/09/02/5-long-term-care-stats-that-will-blow-you-away.aspx [9/2/18]

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ⁱ <https://www.golfdigest.com/story/sean-foley-dont-fake-turn>

ⁱⁱ <https://www.allrecipes.com/recipe/240007/peanut-butter-spider-cookies>

ⁱⁱⁱ <http://www.halloweencandybuyback.com/>