



# What's your plan for old age?

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Yesterday, I heard gerontologist [Ken Dychtwald](#) talk about relying on family to take care of you when you're old. He was reporting on a survey for long-term care insurer [Genworth](#), confirming what I would have guessed -- most people would rather die than be dependent on a family member to wipe their butt in their old age.

The survey didn't say exactly that -- but close. It said 55% of consumers think being a burden on their family would be their greatest concern if they were no longer able to care for themselves. Some 24% would fear ending up in a nursing home, while 12% would worry about being destitute. Only 10% would worry about dying.



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The survey also determined that 96% of people don't talk in advance about the possibility that they might get old and have to depend on their children, although Dychtwald said that 67% of people need some kind of long-term care at some point in their lives and 80% of those end up depending on family for it.

You can take the [survey](#) yourself, and then compare your responses to others. I found it an interesting exercise because it made clear that as with every other stage of my Boomer life, I'm going to get old in a crowd and see things much the same way as my aging compatriots.

Having Alzheimer's has to be the worst. I've been reading this [blog](#) about a woman's experiences caring for her father who has dementia. Even though she's patient and loving, the account makes me cringe.

The writer says in an initial post when she took her father in that her family couldn't afford any other alternative. My husband and I, hoping to avoid being in her father's situation, bought long-term care

insurance a half-dozen years ago. The annual premium for both of us went up this year to about \$3,600 annually for a policy that allows us to choose care at home rather than in a nursing home. It's not cheap and if we stop paying – because we can't afford it, for instance – we lose everything we've paid in so far. That's one of the reasons why long-term care insurance is such a tough sell.

Other reasons, Dychtwald's survey says, is that 53% of people don't believe they'll need long-term care insurance, and 46% don't trust the insurance to be there when they need it.

The new health care reform bill includes a program that will provide a small amount of long-term care insurance to those who choose to buy it. The program is called the Class Act, short for [Community Living Assistance Services and Support](#). It pays about \$50 a day after five years of paying in about \$60 per month and doesn't require any underwriting, which means you can buy it even if you're not healthy. Granted, \$50 a day or \$18,000 a year isn't enough to pay for a nursing home, but it will buy a little help and some dignity for those who need it the most, and that's a blessing.

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