

- Richard J Martin, CFP® Professional is a licensed insurance agent, registered representative and investment adviser representative.
- He is licensed to sell insurance, annuities, and securities.
- Securities and investment advisory services through NEXT Financial Group, Inc. Member FINRA/SIPC.
- Integrity Financial Services, Inc. is not an affiliate of NEXT Financial Group, Inc.

©2013 Integrity Financial

The information presented does not consider your particular investment objectives or financial situation and does not make personalized recommendations. This information should not be construed as an offer to sell or a solicitation of an offer to buy any security. The investment strategies may not be suitable for you. Individuals should contact their own tax professionals and attorneys to help answer questions about specific situations or needs prior to taking any action based on this information. We believe the information provided is reliable, but do not guarantee its accuracy, timeliness, or completeness. Any opinions expressed herein are subject to change without notice. **Past performance is not a guarantee of future results.**

There will be an opportunity to schedule an appointment for an individual consultation at the end of this seminar which may result in a recommendation of specific financial products that may help you achieve your financial goals.

There is no obligation to schedule an appointment or purchase a product

©2010 Integrity Financial

Richard J. Martin

- Certified Financial Planner (CFP®)
- Registered in Securities (Series 7, 66)
- Licensed in Life, Health, Long Term Care Insurance
- Partner, Integrity Financial (Charter Member of Kingdom Advisors)
- Executive Director, Long Term Care Ombudsman
- Assistant Professor, Case Western Reserve University
- Assistant Director, Alzheimer Center, Division of Behavioral Neurology, University Hospitals of Cleveland
- Bachelor of Science (Psychology/Gerontology), John Carroll University
- Doctor of Nursing (ND), Case Western Reserve University
 - Research Fellow, National Institute on Aging
- Master of Business Administration (MBA), CWRU
 - Executive Nurse Fellow, Commonwealth Fund
- Certificate in Financial Planning, New York University

©2013 Integrity Financial

Richard J. Martin

Experience

- Financial Advisor/Consultant
- Advocate/Ombudsman
- Teacher/Professor
- Researcher
- Clinician
- Caregiver

- Husband, Father
- Son
- Follower of Jesus

©2013 Integrity Financial

Eldercare... in light of Providence

- The Myth of Independence
- Caring versus Curing
- Frailty with Divine Purpose
- 2Corinthians 4:7-9

©2013 Integrity Financial

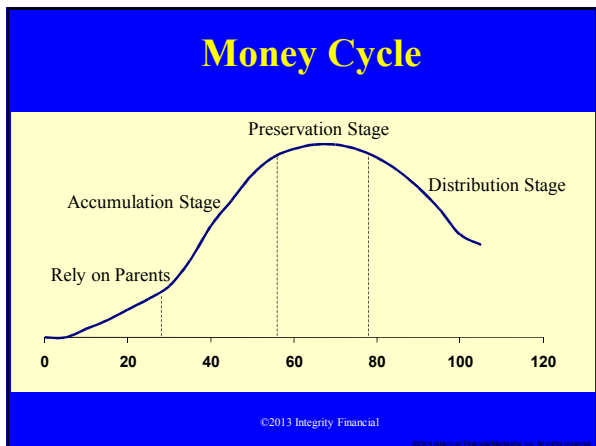
Financial Stewardship
in
Chronic Illness

“Every goal of Elder Life... independence,
choice, generosity, legacy
...is changed by chronic illness”

Martin 2005

1

©2013 Integrity Financial



Financial Stewardship in Aging

Threats to Preservation Stage

- *Taxes*
- *Inflation/Market Risk*
- *Chronic/Long Term Care Costs*

©2013 Integrity Financial

Eldercare

Physical Care
Instrumental Assistance
Vigilance
Defense of Dignity

©2013 Integrity Financial

Types of Eldercare

- Home and Community-Based Care
 - Assisted Living Facilities
 - Nursing Homes

©2013 Integrity Financial

Lifetime Risk of LTC Need

- 70% of seniors will need LTC
 - (approx. 2/3 will be at home with family)
- 40% of seniors will use nursing home
- 20% of seniors: LTC for 5+ years
 - (roughly 10% of seniors: NH for 5+ years)

©2009 Integrity Financial

Risk Factors of LTC Use

Clinical

Social/Cultural

Economic

©2013 Integrity Financial

Duration of Need for LTC

Stroke	21 months
Pulmonary	36 months
Diabetes	48 months
Dementia/Alzheimer's	96 months

National Center for Health Statistics, 2003 ©2013 Integrity Financial

Financial Stewardship in Chronic Illness

“Preparing for the cost of chronic illness is not simply a part of a good financial plan... it is the true test of that plan”

Martin, 2005

©2013 Integrity Financial

Financial Stewardship in Chronic Illness

Nehemiah: Building Walls

... But we prayed to our God and posted a guard day and night to meet this threat....

Nehemiah 4:9

Age of Integrity

Aetas de Integritas

Integrity (noun):
1. adherence to moral and ethical principles;
2. the state of being whole

©2013 Integrity Financial

Planning for Care with Integrity

©2013 Integrity Financial

Eldercare Planning

Planning as a tool of stress reduction

- I. Replace Anxiety with Information*
- II. De-stress the Decision-making*
- III. Simplify the Finances*
- IV. Caregiver: Put your own house in order*

©2013 Integrity Financial

Do not be anxious for anything but in everything, by prayer and petition, with thanksgiving, present your requests to God. And the peace of God, which transcends all understanding, will guard your heart and mind in Christ Jesus.

Philippians 4:6

I. Replace Anxiety with Information

- Geriatric Clinical Assessment
- Available Community Services
- Quality and Cost of Residential Options
- Eligibility for Public Benefits

©2013 Integrity Financial

II. De-stress the Decision-making

Legal Issues

- Establish clear Proxy/Powers of Attorney
- Discuss End of Life Plans
 - Advanced Directives and "DNR" Orders
 - Living Wills
 - Funeral Planning

©2013 Integrity Financial

II. *De-stress the Decision-making*

Family Issues

- Identify the Parent's values
- Assign reasonable roles to family members
- Address potential conflicts-of-interest

“The Family Meeting”

©2010 Integrity Financial

III. *Simplify the Finances*

- The Role of the Budget
- Diagnosis-Specific Expense Profiles
- Chronic Care Asset Allocation
 - Risk/Return, Liquidity
- Planning for use of Public Benefits

©2013 Integrity Financial

LTC Payment Options

- Personal Income & Assets
- Medicare / Medicare Supplement
- Medicare Supplement
- Long Term Care Insurance
- Life Insurance
- Veterans Administration
- Medicaid

©2013 Integrity Financial

Why do People Buy Long Term Care Insurance?

- Choice and Independence
- Avoid burdening their children
- Protection of assets and income

©2013 Integrity Financial

What is Medicaid?

- Need-based public program
- Income & Asset qualification
- Federal/State funding
- Pays for broad range of healthcare, including LTC
- Pays for nursing homes, limited H&C-B care

©2013 Integrity Financial

Medicaid Rules Common Terms

- “Snapshot”
- “Look Back”
- “Spend Down”
- “Ineligible Transfer”
- “Estate Recovery”

©2010 Integrity Financial

Using Public Benefits

- Investing in Allowable Assets
- Transfer Ownership: Gifting
- Transfer Control: Trusts
- Asset/Income conversions
- Caregiving Exemptions
- Moral Theology: Justice and Mercy

©2013 Integrity Financial

IV. Caregiver: Put your own house in order

- Attend to your own health
- Respite: "Buying Time"
- Personal Retirement Planning
- Long Term Care Insurance ?
- Free to Give, to Go... to Grieve

©2013 Integrity Financial

Richard J Martin
Integrity Financial
Freedom Square I
4401 Rockside Road, Suite 406
Cleveland, OH 44131
216-502-4181
rmartin@integrityfinancial.us.com

©2013 Integrity Financial
