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Seniors and Special Needs News - July 25, 2014

1 message

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Fri, Jul 25, 2014 at 9:00 AM

With help, seniors and people with special needs can keep some of their assets in the family rather than lose their entire life savings to the costs of long term care. They can use these protected assets to enhance their quality of life beyond what long term care alone will provide.

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Seniors and Special Needs News

What daily rate to choose when buying Long Term Care Insurance

Today's newsletter continues the series about buying long term care insurance as a strategy for planning ahead for long term care. My May 23, 2014 newsletter discussed whether to buy long term care insurance at all; my May 30, 2014 newsletter discussed looking for a stable, proven insurer; my June 6, 2014 newsletter described how to identify a proven, stable Long Term Care insurance company; my June 13, 2014 newsletter discussed the importance of protection against inflation; my June 20, 2014 newsletter suggested insuring for a four year or a five year stay in a nursing home; and my June 27, 2014 newsletter suggested a \$200 or \$250 daily rate to choose when purchasing long term care insurance. My newsletter of July 11, 2014 advised to look carefully at the list of Activities of Daily Living that can trigger coverage from the long term care insurance policy. My newsletter of July 18, 2014 described the differences between a "period of time" kind of coverage and a "pile of money" kind of coverage. The introductory newsletter in the series on planning ahead for long term care costs appeared on May 16, 2014.

Today's newsletter will discuss **Cognitive Impairment coverage**.

More and more seniors who need long term care need it because of Alzheimer's disease or some other form of dementia. It would be terrible to find out when you need long term

care that your long term care insurance doesn't cover non-physical ailments.

Remember, insurance companies will pay out on policies when the policy terms require payment. The policy is a contract, and insurance companies will honor their contracts. (Undoubtedly, some will be more cooperative than others.) At the same time, insurance companies won't (and shouldn't) pay out for claims that aren't within the contract. As a result, you can't assume that every long term care insurance policy that you consider will cover long term care costs no matter the reason that the insured needs care.

Before buying coverage, make sure that the policy covers long term care costs associated with cognitive impairment.

Social Media Posts from the past week

7-24-2014 A "tyranny of low expectations" on people with #SpecialNeeds <http://ow.ly/z67dl>

7-23-2014 #CaseyKasem showed us the importance of planning for #EndOfLife issues <http://ow.ly/z63BN>

7-22-2014 Considering #LongTermCareInsurance <http://ow.ly/z64UN>

7-21-2014 Your #House and #SeniorCare costs with #Medicaid in a #NursingHome <http://ow.ly/z64fL>

7-20-2014 An #IRA or #401k (or any other #RetirementAccount) can be tricky in #EstatePlanning <http://ow.ly/z62TI>

7-19-2014 The rights #HIPAA (#HealthInsurancePortabilityAndAccountabilityAct) gives you <http://ow.ly/z623r>

7-18-2014 #LongTermCareInsurance policies that pay for a set period of time versus a set amount of money <http://wp.me/p47F09-5T>

Older social media posts can be found in the [social media post archive](#) on the firm's website, ProtectingSeniors.com.

The Koewler Law Firm News

8-14-2014 Jim Koewler will present the continuing education program "Legal Issues for People with Dementia" at Southwest General Health Center in Middleburg Heights. Continuing Education credit is available to social workers,

counselors, and nurses.

8-27-2014 Jim Koewler will present the continuing education program "Helping Medicare/Medicaid 'dual eligible' senior clients through 'My Care Ohio' enrollment" at the Women's City Club of Akron. Continuing Education credit is available for social workers, counselors, and nurses.

9-3-2014 Jim Koewler will present the continuing education programs "Legal Issues for People with Dementia" and "Helping Medicare/Medicaid 'dual eligible' senior clients through 'My Care Ohio' enrollment" at Shady Hollow Country Club in Massillon. Continuing Education credit is available for social workers, counselors, and nurses.

9-26-2014 Jim Koewler will present "Preventing Senior Fraud" at the meeting of Eldercare Professionals of Ohio at Heart Home Care in Euclid, Ohio.

Older items of firm news can be found in the [news archive](#) on the firm's website, ProtectingSeniors.com.

Jim's available presentations

- Preventing Senior Fraud (Continuing Education credit available for social workers, counselors, nurses, and Certified Case Managers)
- Navigating Medicaid, Medicare, and the Affordable Care Act (Continuing Education credit available for social workers, counselors, nurses, and Certified Case Managers)
- My Care Ohio and Medicare/Medicaid "Dual Eligibles" (Continuing Education credit available for social workers, counselors, nurses, and seeking approval for Certified Case Managers)
- Government Benefits that can help Pay for Long Term Care (Continuing Education credit available for social workers, counselors, nurses, and seeking approval for Certified Case Managers)
- Legal Issues for People with Dementia (Continuing Education credit available for social workers, counselors, and nurses)
- Protect your Life Savings from the Costs of Long Term Care (Continuing Education credit available for social workers, counselors, and nurses)
- Veterans Benefits for Long Term Care (Continuing Education credit available for social workers, counselors, and nurses)
- Advance Directives – Powers of Attorney, Living Wills, etc. (Continuing Education credit available for social workers, counselors, and nurses)
- Buying Long Term Care Insurance Wisely (Continuing Education credit available for social workers, counselors, and nurses)
- Planning Ahead to Protect against Long Term Care Costs (Continuing Education credit available for social workers, counselors, and nurses)
- Protecting your Money when you need Long Term Care and Essential Estate Planning Considerations (with free living wills for the audience)
- Myths about Long Term Care
- How to help your Parents Manage their Affairs

Upcoming meetings

7-25-2014 Eldercare Professionals of Ohio, Grande Oaks, 9:00 a.m.
7-31-2014 The Association of Specialists in Aging, Mentor Senior Center, 8:30 a.m.
8-5-2014 Aging Services Network of Euclid, Euclid Hospital's Waltz Auditorium, 8:30 a.m.
8-6-2014 Stark Senior Services Network, Canton Baptist Temple, 9:00 a.m.
8-6-2014 Richfield Chamber of Commerce luncheon, Richfield Days Inn and Suites, 11:45 a.m.
8-6-2014 Medina County Senior Services Network's Client Services Committee, Sully's 3:00 p.m.
8-8-2014 Eldercare Professionals of Ohio, Westlake Village, 9:00 a.m.
8-13-2014 Medina County Senior Services Network, Emeritus at Camelot Place, 8:00 a.m.
8-13-2014 Summit Senior Sales, Administrators and Marketers Association, Stow Glen Retirement Community, 2:30 p.m.
8-14-2014 Lorain County Senior Services Network, Life Care Center of Elyria, 8:30 a.m.
8-18-2014 Medina County Senior Services Network's Education Committee, Tres Potrillos in Medina, 11:30 a.m.
8-19-2014 UH Bedford Senior Network, Solon Pointe, 8:30 a.m.
8-20-2014 PASS, Geauga County Department on Aging, 8:30 a.m.
8-22-2014 Eldercare Professionals of Ohio, Hamlet Village, 9:00 a.m.

Newsletter Archive

Past issues of this newsletter can be found in the [newsletter archive](#) on the firm's blog site, [ProtectingSeniors.com](#). (I'm probably a few newsletters behind in posting to the archive.

Sorry.)

Contact Jim Koewler

If you'd like to contact Jim, this newsletter has a dedicated [contact page](#) on the firm's blog site, [ProtectingSeniorsNews.com](#).

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