

Person-Centered Access to Long-Term Services and Supports

4 Personal Finances in Long Term Services and Supports



Introduction

These slides contain content adapted from the Administration for Community Living's Person Centered Counseling Training Program. The content includes text and narration from online courses. To view original content or for more information, please visit nwd.acl.gov or contact NoWrongDoor@acl.hhs.gov.

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Welcome! (1/3)

Long term services and supports (LTSS) require resources. Payment for services and supports can include private pay, public pay, or a combination of the two.

- Private pay is the use of personal resources to organize services and supports. Public pay is the use of community resources.
- Public pay may help fund need-based programs or entitlement programs, such as Social Security, Medicaid, and Medicare. It may include other types of federal, state, or community resources such as housing or nutrition support.

Welcome! (2/3)

Typically, people do little planning for LTSS costs and have very little understanding of the implications and nuances of paying for them. It may be difficult for people to find transparent information on costs and eligibility for programs and services. A Person-Centered Counseling professional can support people in understanding financial implications of choices and options using a person-centered approach. They can support people in planning for and getting organized in this area. Several other lessons in this course will help you understand more about the resources and programs discussed in this lesson.

Welcome! (3/3)

Learning Objective

After completing this lesson: You will be able to effectively support people in understanding the financial implications of their LTSS choices and managing this aspect of achieving their person-centered goals.

Supporting Long-Term Services and Supports (LTSS) Financial Knowledge (1/2)

Personal finances are a key factor in organizing LTSS options. Choices have boundaries, and expense is often part of those boundaries. As a Person-Centered Counseling (PCC) professional, you can provide guidance for organizing services and supports and explain the financial implications of these decisions. People may have confusion over what is paid for and by whom. As people learn more, you may need to help them go into greater detail to grasp possible costs so they can make a true comparison regarding their choices.

Supporting Long-Term Services and Supports (LTSS) Financial Knowledge (2/2)

Accessing services can require some disclosure of personal finances and assets. For some programs and services this can be quite in-depth, and paper work and procedures can feel daunting. Service access may also require copays or spend downs. Some require the person have an assessment of need in terms of their ability to care for themselves or to ensure they meet certain criteria. This lesson will give you an overview of these financial aspects of accessing and planning for LTSS and your potential roles in supporting people with this.

Person-Centered Support for Addressing Personal Finances

At some point a person may need to disclose detailed information about the amount and sources of personal income and assets they have in order to access a program or service. However, when, how, and how in-depth this process goes will depend upon the person's needs and goals. Keep in mind, personal finances can be a very challenging topic for many people. By clarifying when and how they may have to disclose personal information in order to access a service or program and other critical financial aspects of access (such as spend downs and copays), you let them stay in control as they explore options.

Using Personal Resources (1/2)

People have a number of personal resources to draw from when they are considering how to plan for and organize long-term services and supports for themselves or a family member. They include:

- Natural support networks, such as, family, friends, coworkers, and neighbors
- Saving and assets, such as, home equity in a primary residence and the value of other homes or property, retirement accounts, savings accounts, and stocks and bonds

Using Personal Resources (2/2)

- Income from employment, social security, pensions, veteran's benefits (such as, Aid and Attendance pensions), and settlements
- Benefits from purchased long-term care, life insurance, and health insurance
- Sick leave, vacation, and short or long-term disability coverage from employers

All discussions of options should begin by understanding how these types of resources can help with the person's goals. People should also be aware of how they can influence eligibility for public pay resources.

Use of Public Resources

Public resources can be used alone or in combination with private resources. Access to private resources may or may not be an issue in accessing public resources. Public resources can loosely be organized into three different categories.

Organizing and Preparing Financially for Long-Term Services Supports (LTSS) (1/4)

The Person-Centered Counseling (PCC) professional can help people understand the value of being organized and thorough with finances. Having access to complete and organized information and necessary documents will make this part of considering LTSS options much quicker. It will speed up any eligibility process.

Organizing and Preparing Financially for Long-Term Services Supports (LTSS) (2/4)

People should carefully review the assets and private pay options they can access. At minimum, they need to be able to easily and accurately identify all their sources of income and the value of any assets. They will want to understand the exact expectations for accessing benefits through insurance products (such as, life insurance or long-term care insurance). It can be valuable to have important records on hand, such as social security cards, personal identification, military ID, birth, death or marriage certificates, and recent tax records.

Organizing and Preparing Financially for Long-Term Services Supports (LTSS) (3/4)

They may also want to keep track of their legal arrangements, such as advanced directives (including psychiatric), power of attorney, appointed healthcare agents, and/or preferences for substitute decision-makers as part of the planning for financial management. You may consider organizing or adapting a checklist that helps the person consider all of this. You can link to one checklist at:

http://www.caringinfo.org/files/public/My_Financial_Inventory.pdf

Organizing and Preparing Financially for Long-Term Services Supports (LTSS) (4/4)

People may vary greatly in both their capacity and need to get organized. Your role may involve simply making people aware of the records and information they need to have. With others you may actually help them sort through and organize documents or take steps to get legal identification so that they can be eligible for certain programs and benefits. PCC professionals should make sure to keep copies of materials (in a secure location) and discuss ways to keep people's information safe throughout the process. You will learn more about financial exploitation in the course on Protection and Advocacy.

Helping People Prepare for the Medicaid Application Process

Each state determines the exact eligibility criteria for accessing Medicaid. If Medicaid seems like a good choice for someone, you can help them in collecting, organizing, and submitting this information. Make sure they understand what they need to provide. Required Medicaid documentation, which varies by state, may include but is not limited to:

- Tax returns
- Copies of mortgage statements
- Real estate appraisal or estate recovery
- Pay stubs
- Life insurance
- Bank statements

Unique Options in the Use of Personal Resources

Person-Centered Counseling (PCC) professionals should be aware of the following options and how they can influence long-term services and supports (LTSS). PCC professionals will not be qualified to go into detail about these with a person. However, you can support the person in having a basic understanding of the options. You can refer people to qualified professionals to discuss detailed issues related to personal finances. You can offer to support the person in preparing for these meetings. The person may even want you to attend these meetings.

Referrals to Other Experts (1/3)

Sometimes people may want or need a referral to an expert in estate planning or a specialized attorney. Estate planning considers options related to how money will be used and who can access it and when. Estate planners can help with understanding the tax implications of choices. Some estate planners are particularly knowledgeable about the impact of public programs on finances. Keep in mind, credentials and training for completing this work can vary. It can be important to gather names and contacts for professionals who are known to do a good job and/or have expertise with certain types of situations. Low cost or pro bono services are an important option as well.

Referrals to Other Experts (2/3)

Below are things estate planners and qualified attorneys may be able to help with.

- **Elder law:** These attorneys help with estate planning and issues around decision-making capacity and healthcare needs for older adults.
- **Estate planning:** These attorneys help with planning for the estate in the event of death.
- **Bankruptcy:** These attorneys help with the paperwork and decisionmaking around bankruptcy.
- **Special needs trusts:** These attorneys can help to preserve assets to support an ongoing quality of life for someone with a long-term disability who relies on family income or family caregivers and is likely to outlive other family members.

Referrals to Other Experts (3/3)

Lawyers may also be a good resource for helping with related legal issues such as guardianship, power of attorney, advanced directives, or help to obtain social security disability benefits.

Conclusion and Lesson Review (1/3)

- Personal finances are a main consideration in accessing long-term services and supports (LTSS), but information should be presented only as makes sense based on the person's unique goals.
- A Person-Centered Counseling (PCC) professional should understand the implications and basic approaches of using personal resources as well as public resources.
- A PCC professional can support people in understanding implications, sorting through options, organizing their records, and completing applications.

Conclusion and Lesson Review (2/3)

- A PCC professional should have a basic understanding of how people can pay for LTSS. They should also know when to refer people to other professionals. They can help the person find a good fit and support them in making the most out of financial resources.

Conclusion and Lesson Review (3/3)

Learning Objective

After completing this lesson, you will be able to effectively support people in understanding the financial implications of their LTSS choices and managing this aspect of achieving their person-centered goals.

Reflection on Learning Objective

Directions: Review the objective(s) on this page. Write down your answers to the following questions.

1. What did you learn in this lesson that you felt was important?
2. What will you do differently because of the content in this lesson?