

## 13 Must-Answer Questions to Avoid Going Broke from Nursing Care Costs

Planning for the cost of nursing care or assisted living is complicated, mostly because people do not know the right questions to ask. How do I know my risk? What are the costs? What assistance can I get from the government? When should I make a plan? Where can I go for reliable information? This simple quiz is designed to help you determine if you need to take action. Answer “Yes” to each question that you are 100% sure about with not even the slightest doubt. Otherwise, answer “No”. Grade your answers by following the guide at the bottom of the page.

	Yes	No
1. Can you guarantee neither you nor your spouse will need nursing care?	<input type="checkbox"/>	<input type="checkbox"/>
2. The average cost of nursing care in Ohio is \$97,000 to \$117,000 a year, depending on semi-private or private accommodations. Do you have enough fixed income or investment income to cover this cost indefinitely?	<input type="checkbox"/>	<input type="checkbox"/>
3. If you are married, can your spouse cover this cost from income and still have enough money for his/her own needs?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will your household income be enough to cover the cost of nursing care if both you and your spouse need it?	<input type="checkbox"/>	<input type="checkbox"/>
5. If your income is not enough to cover your cost of care, will you have to sell investments or real estate to raise the needed cash?	<input type="checkbox"/>	<input type="checkbox"/>
6. Do you have insurance in place to cover nursing care costs? (Your health insurance will not cover this.) If so, does it qualify as a Partnership for Long Term Care policy?	<input type="checkbox"/>	<input type="checkbox"/>
7. If you have insurance, is the daily benefit enough to cover what your income cannot cover? Does it have an inflation rider?	<input type="checkbox"/>	<input type="checkbox"/>
8. If you have nursing care insurance, does it last your entire life so that you cannot outlive the coverage?	<input type="checkbox"/>	<input type="checkbox"/>
9. Have you learned the rules to be eligible for Medicaid Nursing Home benefits from a qualified professional, or are you taking advice from friends and non-professionals?	<input type="checkbox"/>	<input type="checkbox"/>
10. If you are a Veteran, have you talked to a qualified professional to see if you would be eligible for the VA Aid and Attendance benefit?	<input type="checkbox"/>	<input type="checkbox"/>
11. If you require nursing care or assisted living, do you have a plan in place that makes sure your spouse can live comfortably after your death?	<input type="checkbox"/>	<input type="checkbox"/>
12. Do you have legal documents that put someone of your choice in charge of your affairs if you become incapacitated (a Durable Property Power of Attorney)?	<input type="checkbox"/>	<input type="checkbox"/>
13. If you have a Power of Attorney, is it detailed enough to authorize your Agent to do whatever may be needed to qualify you for Medicaid or VA Benefits?	<input type="checkbox"/>	<input type="checkbox"/>

### How to Grade Your Answers

If you have answered “Yes” to all questions, then congratulations, you should feel secure that you or your spouse will never go broke from nursing care costs! If you answered “No” to any questions then you and your family are at risk of spending most or all your money for nursing care costs.

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