



Pack a Sweater : Preparing Boomers for Long Term Care

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This work explores one of this generations most complex and challenging issues: the issues underlying long-term care planning and incapacity planning, which are among the most pronounced issues of our time. I say this with confidence because, for the last 3 to 5 years, 10,000 people per day have reached the age of 65 years. This trend will continue for the next 5 to 10 years, until the baby boomer generation has become entirely elderly-in the year 2030. The roadmap for the work is as follows: The first macro-level is to define and discuss the problem(s) we are confronting in terms of the longevity crisis. I start by telling the reader about how I got involved in this line of work as a focus of my practice. I discuss why what seems like the most desirable way to age, in-place, can be anything but, unless one chooses to overlook the impact on ones family members. Next, I discuss incapacity preparedness issues. Then, I get into long-term care facts, from three perspectives: nationally, Georgia statewide, and in the Atlanta metropolitan area. So as not to leave the reader in a state of despair, up the creek and without a paddle, I transition to a search for solutions via the planning process. There, I discuss the analytical approach that is long-term care planning. The discussion then turns to Medicaid law in a nutshell. I look at paying for long-term care, the aging timeline and how insurance has impacted it and vice-versa. Then, I go to the heart of the matter and speak of asset protection approach to LTC issues via Medicaid planning. At that point, I pull back a little and review some basic planning techniques, so that you understand why we tweak those into the more advanced strategies that become Medicaid Asset Protection Planning. For the not-faint of heart daredevils of this generation whose motto has always been and yet remains, Live for Today, Ive included a chapter on crisis planning to cover the cowboy way. Then, an overview of VA Aid and Attendance Pension Benefit Planning for war-time veterans or their surviving spouses is in order. Then, I get into long-term care and estate planning, and asset transfer strategies. That will bring us to the conclusion and my heart-felt thanks for taking this journey through the looking glass with me and a call to action to engage the stark reality that confronts our generation: outliving our money and doing something about it!

- [The Pacific Reporter Volume 55](#)
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