

## Overcoming Decision Paralysis by Focusing on Positive Outcomes

Jim and Susan were referred to Team West by a direct care professional who was working with the couple to manage home care for Susan, who had become increasingly forgetful and belligerent. The care professional thought that Jim might benefit from Medicaid planning.

Jim was still working from a home office and felt strongly that he was uninterested in exploring alternative living arrangements for himself, thought he might consider an assisted living environment for Susan. At the encouragement of his adult daughter who lives out of town, Jim reluctantly agreed to meet with Team West.

### Identifying Issues Around Money

Jim had grown up in a family that was on welfare, but married Susan, who inherited money from her parents. Together they had accrued \$5 million in investments, which was primarily managed by Susan's brother, whom Jim considered to be more financially savvy than himself. Because Jim was so reluctant to talk about money—which still had a negative charge from his childhood—he hadn't discussed his entire financial situation with his adult son and daughter.

Through an LCAP process that included multiple conversations, listening carefully to Jim's fears around moving and money, and piecing together a complete picture of Jim and Susan's financial assets, Team West was able to acknowledge Jim's fears around spending money, and provide him with an overview of what the financial impacts would be for different healthcare scenarios. When the team assured him that, whatever he choice he made, he would be financially secure, Jim looked visibly relieved, and was then able to move off of his position that he would not leave home to take a realistic look at different options for care.

### A Family Affair

Due to his shame and discomfort talking about financial issues, Jim had not shared information about finances with his adult children. Team West was able to convince him that the financial and healthcare decisions that he was facing were better made in the context of a family discussion.

One roadblock that Jim overcame was understanding that even though the majority of his wealth was inherited from his wife's family, it would be more beneficial to use that money to improve their current living circumstances rather than to only focus on maintaining it to pass along to his children. His children were in agreement with this, and encouraged him to use the money to care for himself, which reduced Jim's stress around his role as the steward of his children's inheritance.

Another opportunity that the team identified was that the couple had a long-term care insurance policy that Jim erroneously believed he should refrain from using until some future catastrophic event. Team West advised him that—because he had invested in an unlimited policy—he could and should use it immediately, which reduced his immediate financial burden.

### CLIENT PROFILE

Jim (78) is struggling to manage the recent diagnosis of his wife Susan (77) of middle-stage Alzheimer's disease. He has suffered some health problems as well.

### MOST HOPEFUL FOR

Jim would like to continue to live at home, even if his wife needs to move to an assisted living environment.

### MOST FEARFUL OF

Living apart from his wife, and running out of money for her care.

### LCAP IMPACT

The LCAP process provided Jim with clarity and security. Through his work with Team West, Jim better understood how the couple's wealth could be put to use to provide better care for his wife, while maintaining his independence in a different living environment.

One in a series of case studies that outlines the Lifecare Affordability Plan™ process and demonstrates how referring your clients to us can preserve and enhance your client relationships while making a positive impact on the lives of your clients.

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Because Team West took the lead on guiding the conversations between Jim and his children, the children were able to shift from trying to drive a decision to being able to focus on emotionally supportive to their father.

## Moving Forward with a Clear Plan

Once Team West gained the trust of Jim and Susan's family, they were able to engage in productive discussions around different options for care—including more robust at-home care or moving to an assisted living community. Jim began to understand how increasingly difficult it was to care for Susan as his own health had declined. While it was uncomfortable for Jim to acknowledge that he could no longer care for her himself, the process of planning for what scenarios he could afford, actually seemed to improve his physical and mental health during the time that Team West was working with him.

Near the end of the LCAP process, the couple celebrated their 50th wedding anniversary surrounded by friends and family. Jim confidently discussed their plans to move to a senior living community where he could maintain some level of independence while receiving an increased level of care for his wife.

### WHAT IS A LIFECARE AFFORDABILITY PLAN™?

A collaborative solution that provides families with a care need driven action plan supported by a comprehensive financial review.

#### AN OVERVIEW

##### Key Inputs

- What are you most hopeful for?
- What are you most fearful of?

##### SEIA Team West

- Senior Housing and Healthcare Professional
- Certified Financial Planner

##### Typically 3 meetings, with conversations between meetings

Meeting 1: Discovery

Meeting 2: Review of care scenarios and financial analysis

Meeting 3: Final recommendations

#### OUR PROCESS

Interview clients, key family members and relevant care professionals

Review the family's understanding of the current care needs along with the most hopeful outcomes and the most troubling risks

Develop potential care scenarios based on coordinating input from healthcare, legal, and financial stakeholders

#### THE PLAN

Provides a road map to assist families in making decisions about how to pay for the desired living situation and care support both now and in the future

Includes actionable strategies around cash flow, investment, legal, and estate planning

Outlines realistic clinical and therapeutic paths and their affordability

SEIA

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