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Planning Ahead for Long-Term Care: How to Pay for Your Future

Planning ahead for the future is important for everyone, but for seniors who need to make sure they're taken care of, it's imperative. While Medicare can be a [huge benefit](#) for individuals 65 and over, it doesn't cover everything. Stays in the hospital or in a nursing facility are typically only partially covered (or not at all), leaving the individual responsible for what can be a [huge bill](#) at the end of the stay. This is why it's so important to make sure you plan ahead for your future as a senior by acquiring supplemental insurance and/or starting a savings account that will help you pay for unexpected costs should they arise.

It's also a good idea to think about [preventative care](#). Even if you're perfectly healthy now, it's imperative to take steps to make sure you stay that way. You might change your diet and exercise routine or [modify your home](#) to stay safe. Think about each room in your house; does it currently meet your needs? Will it be five or 10 years from now? If you or a spouse have limited mobility, it may be time to make some of those modifications or think about moving into a smaller home.

Keep reading for some great tips on how to get started.

Think About Aging in Place

Aging in place is important to many seniors who want to stay in their homes, but there are many steps that need to be taken to ensure that it's possible. Think about considerations such as flooring — preventing [trip hazards](#) is crucial — as well as making the bathroom safer by installing a step-in tub or grab-bar. Also, if you have limited vision, you might make some changes to the kitchen to aid in staying independent. When it comes to making these changes, it's a good idea to look online for a group that will help you find the right products through reviews and recommendations.

Overhaul Your Health

Keeping your physical and mental health in check can be a challenge for many seniors, but it's a great way to eliminate the necessity for long-term care in the future. [Changing your diet](#) and exercise routine is a great start, but you can also consider seeing a therapist to help [reduce stress](#) and anxiety, getting outside more often, and finding balance with something like yoga and meditation. Before you get started, talk to your doctor about the best ways to make changes, especially if you have an existing health condition.

Sell an Insurance Policy

If you're anxious about being able to pay for long-term care because your health is failing, consider selling a current life insurance policy or [taking out a loan](#) against it. This will give you a large lump sum to work with; however, keep in mind that you'll need to come up with a different plan if you want to ensure that your family members are taken care of after you're gone. Be sure to talk to a professional before making any decisions.

Downsize

While many seniors want to age in place, others are ready to consider [downsizing](#) in order to save money. Moving into a smaller home can also help you stay safe since you'll have much less to take care of and won't have to worry about going up and down stairs. Consider location when looking for a smaller home, especially if your family lives nearby, and do some research before making a decision to ensure it's the right choice for you.

Planning ahead for your future will not only help you stay comfortable now, but it will also ensure that you're in good shape down the road in the event of an illness or injury. It will also

give you peace of mind and reduce stress, which can be a great mental health boost. With a good plan, you can make sure you'll be able to handle anything that comes your way.