

Approximately 34.2 million Americans have provided unpaid care to an adult age 50 or older in the past 12 months. Becoming a caregiver costs adult children time lost at work, stress of maintaining work/life balance and the unanticipated burden of caring for an aging parent. And it can cost your parents financially as well as in other ways. As you begin to explore senior care options for your aging parents, make your family's senior care dollars go further *and* improve their health outcomes.

Here are a few tips to help stretch your funds:

1. **Get help planning ahead.** Before you choose any services, find someone to work with you to identify your goals and concerns and then outline the best options that will work for you. Cost isn't always so black and white. And often there are many options that exist you may not even be aware of that will help reduce the money you spend on senior care overall. This is one of the reasons that Homespire offers a free consultation with a seasoned professional to help people look at all their options to make an informed choice. Be sure the plan anticipates what may occur in the future too, not just what you may need today.
2. **Look for proactive not reactive solutions.** Many home care providers focus primarily on support for daily living and are not designed to be proactive in preventing future health issues. While your loved one may need a home health aide or homemaker for assistance around the house, it is the proactive guidance of a professional nurse that will keep your loved one out of the hospital especially as needs change. Traditional home care services just don't go far enough. The 2011 National Health and Aging Trends Study found that 60% of people who are living in the community with difficulty AND receiving paid home care still report an adverse consequence associated with unmet needs.



So ask your provider about their plan and track record for keeping your loved one out of the hospital and ER because each time a health crisis hits, your loved one loses more than just money; they lose a bit more control, independence, and quality of life. Ask them how they plan to catch little issues before they become larger concerns.

3. **Patient engagement or what Homespire calls 'inspiring lives' is critical to keeping costs down.** Many studies show that engagement is the key to prevention. When people are connected and engaged in the care they are receiving, they respond better and heal faster. Home care that is person-centric and designed to foster ongoing senior engagement helps engage people in identifying and prioritizing personal goals and co-building a comprehensive whole life plan that involves the health and medical components as well as all other factors affecting wellbeing such as psychosocial and non-medical needs to increase their purpose and passion. When this happens, seniors are engaged in their care plan and eager to accept help, reducing their overall healthcare costs. At Homespire, often we are able to decrease care as the client improves due to increased engagement.

4. **Ongoing care management and guidance.** Are you getting ongoing care management and guidance or just caregiver oversight and scheduling by a nurse? The difference can reduce costs significantly down the road. Study after study shows that when care management or coordination ends, that's when the little issues find room to become major concerns that can lead to problems and even hospitalizations which can skyrocket costs more than originally anticipated.
5. **Partner with someone who can help you get creative about financing senior care.** There are many ways to get creative about funding senior care, and it is one of the reasons Homespire vets different resources to help you connect to reliable providers. You may be surprised by the options that exist to offset the cost and burden without sacrificing everything important to you and your loved one. Reverse mortgages, converting life insurance to pay for long-term care, activating long-term care insurance, or even looking into involving your informal network of social supports all can help offset cost. We actively work with our clients to help them identify and explore options available to them and then connect them to the best fit resources.

When you [choose a model](#) that makes your money go further the total cost ends up being less. While options that cost less on an hourly basis may seem appealing at first, it's important to look long-term to see the whole picture for the total cost of care, and take into account how the services reduce the need for care while improving outcomes, not just meeting current needs. [Call us 24/7](#) to help find the best-fit options that will work with your budget and meet your goals: 801-503-3210.



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