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Choices for long-term care

Being able to care for oneself independently can be a source of pride. However, illness or age can affect people in ways that require them to seek assistance with medical needs or daily activities for an extended period of time. In such instances, long-term care services can fill a need. Long-term care assists people in their homes, in the community or in various types of facilities with various daily and medical requirements. According to WebMD, research shows that many people are unaware of long-term care options or may be misinformed about what's out there.

HOME CARE

Various services can be utilized in the comfort of home. According to the Knoxville-Knox County Community Action Committee Office on Aging, services can include home-delivered meals, pest control, minor home modifications, or visiting nurses and health aides. Other benefits may include shopping or physical therapy.

COMMUNITY CARE

Community services can include adult day care centers, meal programs, senior centers, community transportation, and others. Community services enable people to continue to live in the community with some support. They also may help family or friends serving

as caregivers enjoy a break from the assistance they have been providing.

CARE FACILITIES

Long-term care may be mistaken as strictly nursing homes, but facilities extend to places that provide other services. Here's a look at the care facilities. Independent senior living: Independent living facilities may provide assistance only when needed. Amenities are designed to make things easier and more convenient for residents. Fitness centers, pools, dining venues, and transportation may be included. These facilities tend to provide the most independent form of senior living. Some independent living facilities are part of larger continuing care retirement communities that have staged care that goes from independent to skilled nursing. Assisted living: These homes provide 24-hour supervision, meals, healthcare services, and other forms of assistance in a home-like setting. Types of services include laundry, housekeeping, medication dispersal, and dressing. Skilled nursing homes: Nursing homes provide care for those who cannot care for themselves at home or in the community.

These facilities offer many services all under one roof, like rehabilitative

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Ways to cut costs during retirement

The average person will spend more than 50 years in the employment sector. As retirement draws closer, many professionals begin to daydream about giving up the commute and having more time to pursue their personal interests.

Even if planning for retirement has been many years in the making, it can take some time for a person to become acclimated to having less income. According to data from the Bureau of Labor Statistics, 'older households,' which are defined as those run by someone age 65 and older, spent an average of \$45,756 in 2016, or roughly \$3,800 a month. That's roughly \$1,000 less than the monthly average spent by typical American households. Housing, transportation, health care, and food are some of the biggest bills retirees will have to account for. Aiming to have savings in addition to any other retirement income or government subsidy coming in to cover that amount is a step in the right direction. Retirees can make their money go further if they take inventory of their spending and make some cuts where possible.

Know where your money is going. It's impossible to save without knowing what your expenses are each month. Many people are surprised to learn how much little things add up over the course of a month. For example, spending \$4 for a take-out coffee each day can quickly become an expensive luxury. Add all expenses and see where you can trim, especially if there's a deficit each month. Consider extra health care. In the United States, Medicare participants can choose Medicare Supplement Insurance plans to help reduce out-of-pocket health care costs. Medicare

Parts A and B only cover some of your health care costs. Supplemental insurance can cover some of the costs not covered by original Medicare, like copayments, deductibles and coinsurance, according to AARP. Pare down on possessions.

Take inventory of what you have and scale back where possible. If you are no longer commuting to work, you may be able to become a one-car household.



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Downsizing your residence can help seniors avoid spending too much of their retirement time and money maintaining their homes. Take advantage of senior discounts. Take advantage of the many discounts that are offered to seniors. Retirees can usually save on restaurants, travel, groceries, and much more by simply shopping on specific days or verifying their age when checking out.

Purchase less expensive life insurance. According to Cheapism, a site that advises consumers about how to be more frugal, the chief purpose of life insurance is to replace income to ensure the financial security of dependents in the event of death. Retirees may have no dependents and little income. Therefore, a large life insurance policy may not be necessary, especially if you've already set aside funds to cover funeral costs.

Pay off a mortgage. Housing is many people's most substantial expense. Paying off a mortgage can free up more money each month and allow retirees to spend their golden years doing as they please. As retirement nears, adults can employ various strategies to reduce their monthly expenses.