OVERVIEW

What do we need as we age?

- Money
- Care
- A plan

But also:

- Independence
- Safety
How do seniors get paid?

- Employment
- Pensions
- Income from assets (rental property, stocks, bonds, annuities)
- Social Security
TYPES OF SOCIAL SECURITY

- Disability
- Retirement
TWO TYPES OF SOCIAL SECURITY DISABILITY

- **SSI**
  - “Supplemental Security Income”
  - No more than $770/month
  - Gets you Medicaid

- **SSDI**
  - “Social Security Disability Insurance”
  - Average payment is around $1200/month
  - Amount based on how much you’ve paid in
RETIREMENT

- Can get as early as 62 or as late as 70.
- Make sure to look up your “full retirement age” based on your date of birth
- You can apply online
CARE

- Health care
- Long-term care
Health Care

- Employer-Sponsored insurance
- Marketplace Plan
- Medicaid
- Medicare
  - Medicare Supplement Policy (Medigap)
  - Medicare Savings Program
MEDICARE

(REMEMBER: HAS AN “R” FOR “RETIRED”)

HOW TO GET IT

- Turn 65
- Be disabled and wait two years
- Have ALS or End Stage Renal Disease

TYPES

- Traditional Medicare
  - Part A
  - Part B
  - Part D
- Medicare Advantage ("Part C")
TRADITIONAL MEDICARE

- Part A, “Hospital benefit,”
  - No premium for most people
  - Covers: Inpatient hospital care, Skilled nursing facility (if follows within 30 days of hospitalization 3 days or longer: 20 days no copay. 80 days with copay.), Home health (with limitations), Hospice care.

- Part B, “Supplementary medical insurance,”
  - Premium usually $134, sometimes more, occasionally less.
  - $183 deductible. 20% coinsurance for most services.
  - Covers: doctors’ visits, out-patient services, other.
MEDICARE ADVANTAGE

- Pros:
  - Sometimes covers bonus services, like vision, dental, and hearing, and many include prescription drug coverage.
  - May have lower out-of-pocket costs, depending on a person’s medical needs.
  - Similar to other private insurance, feels familiar.

- Cons:
  - Some have provider networks.
  - May have stricter rules than traditional Medicare.
  - May not save you money after all.
FILLING THE MEDICARE GAP

Medicare Supplement Policy ("Medigap")
- Pairs with traditional Medicare to cover out-of-pocket costs like copays, coinsurance, and deductibles.
- Sold by private companies.
- Doesn’t usually cover vision, hearing, dental, long-term care.

Medicare Savings Program
- For low-income Medicare beneficiaries
- Paid for by TennCare
- Types:
  - QMB. Income limit: $1,032 single/$1,392 couple
  - SLMB. Income limit: $1,234 single/$1,666 couple
  - QI. Income limit: $1,386 single/$1,872 couple
LONG-TERM CARE

- Three options:
  - Medicare
  - Medicaid
  - Long-term care insurance
    - Incredibly expensive (several thousand dollars per year, on average)
    - Premiums spike dramatically as you age
LONG-TERM CARE

Medicare

- Bottom line: Don’t get your hopes up.
- Covers:
  - NO long-term care.
  - Skilled nursing facility for 20 days with no copay and 80 days with a copay, IF (IF IF IF IF)
    - It comes after a hospital stay of 3 days or longer, AND
    - The hospital stay was in the previous 30 days, AND
    - The beneficiary was actually admitted to the hospital (not under observation).

Medicaid

- 60% of nursing home slots in TN
- TennCare CHOICES
- In a nursing facility (Group 1) or at home (Group 2)
- Requirements:
  - Medical
  - Financial
A PLAN

- Documents you (really, truly, I promise) need:
  - **Durable** Power of Attorney
  - Advance Directive
  - Will
  - Disposition of Remains
Conservatorship
- $$$
- Lawyers
- Court
- Work
- Responsibility
- Intrusive and abusable

(So why would anyone use one…?)

Power of Attorney
- Types:
  - General
  - Durable (👍)
- Cheap
- Little administration required
- Less potential for abuse
ADVANCE DIRECTIVE

- A document that says:
  - What kind of care you want (or don’t want) at the end of your life, and
  - Who will speak up for you to make sure your plan is followed (AKA, your agent).

- Replaces: durable power of attorney for health care, living will, appointment of agent, and advance care plan

- Why should I? People who have advance directives are more likely to die at home, get hospice, get hospice for longer, and generally have better quality end of life.

- How do I get one? TN Dept. of Health has English and Spanish forms on their website. (Google: TN advance directive for health care)
QUICK TOPICS
HOW TO PICK A NURSING HOME

- Use medicare.gov/nursinghomecompare
- Ask your local senior center for recommendations
- Visit
- Take a close look at the food being served
ELDER ABUSE 101

- Types:
  - Physical
  - Emotional
  - Sexual
  - Financial
  - Neglect

- Reporting is mandatory for everyone.
- Report to Adult Protective Services at: 1-888-APS-TENN or online at https://reportadultabuse.dhs.tn.gov/
- **Tennessee Respite Coalition** at 888-579-3754 or tnrespite.org.

- **National Family Caregiving Support Program.** Ask the AAAD at 866-836-6678.
<table>
<thead>
<tr>
<th>What If I...</th>
<th>You Should Call:</th>
<th>Their Number Is:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Want to apply for CHOICES?</td>
<td>Area Agency on Aging and Disability</td>
<td>1-866-836-6678</td>
</tr>
<tr>
<td>Have a problem with CHOICES?</td>
<td>Us! Tennessee Justice Center (TJC)</td>
<td>1-615-255-0331</td>
</tr>
<tr>
<td>Want to apply for TennCare insurance?</td>
<td>Federal Marketplace</td>
<td>1-800-318-2596</td>
</tr>
<tr>
<td>Have a problem with TennCare insurance?</td>
<td>Us! Tennessee Justice Center (TJC)</td>
<td>1-615-255-0331</td>
</tr>
<tr>
<td>Want to apply for Medicare?</td>
<td>Social Security</td>
<td>1-800-772-1213</td>
</tr>
<tr>
<td>Have a question about Medicare?</td>
<td>State Health Insurance Assistance Program (SHIP)</td>
<td>1-877-801-0044 or 1-866-836-7677</td>
</tr>
<tr>
<td>Want to apply for SNAP (food stamps)?</td>
<td>Department of Human Services (DHS)</td>
<td>Different for each local office</td>
</tr>
<tr>
<td>Have a problem with SNAP?</td>
<td>Us! Tennessee Justice Center (TJC)</td>
<td>1-615-255-0331</td>
</tr>
<tr>
<td>Have another question?</td>
<td>TALS Senior Helpline</td>
<td>1-844-435-7486</td>
</tr>
</tbody>
</table>
QUESTIONS?

SHELBY DODSON
615-846-4715, SDODSON@TNJUSTICE.ORG