



Housing Planning

For Your Retirement

As you go through this workbook, you will be getting more than just a plan for housing in retirement. Your plan for housing will be integrated with your plans for health, financial, and legal issues during the retirement years. There is no better foundation for a successful retirement.

Defining “Home”

From our memories and our loved ones to our safety and our belonging.... home is where the heart is.

And as we get older, we must also consider that home will need to be... where the *care* is.

That's what we will be focusing on in this chapter.

There is an eye-opening study from Stanford University on how people fare with their housing goals when they use traditional planning methods. And if you learn anything from the study, it is that although you may be hoping to live out the rest of your life in your own home, your chances of realizing this goal are about 30%.¹

The chances that you will take your last breath in a hospital, hospice house, nursing home, or other institutional care setting—a place you hope never to end up—are 70%.

1 Centers for Disease Control and Prevention. (2016). QuickStats: Percentage distribution of deaths, by place of death – United States, 2000-2014 Retrieved from www.cdc.gov/mmwr/volumes/65/wr/mm6513a6.htm#suggestedcitation



No way did you hope or even expect this outcome, but it's just a reality because traditional planning simply does not address this issue in an effective manner. Generally speaking, other than having a strong desire to be able to live out one's life at home, there is little actual planning that most of us will have undertaken ahead of time. The first time most people confront the issue with any degree of seriousness will be after a health crisis befalls them, rendering them unable to manage their activities of daily living without assistance of others because of physical or cognitive impairment.

The bottom line is this: If you are like most Americans, you will find yourself facing this issue and likely discover that you do not have all that it takes to allow you to access care at

home—at least without having to spend huge sums of money and running the risk of going broke.

Perhaps even more distressing will be seeing your loved ones become your unpaid caregivers, which neither of you desires, nor can it be done for any extended period of time without significant personal sacrifice on the part of your loved ones.

The good news is this: With proper *LifePlanning*, you should be able to not only hope for—but actually realize—a better outcome. You will avoid institutional care. You won't go broke. You won't become a burden on your loved ones.

The Cost of Not Having a Plan

A theme throughout our lives has been to plan. It has been a watchword for all of us whether at work or play, going out to dinner or going to the doctor. So why, at this important point in our lives, do we minimize this strategic activity that will have such an impact on not just our life but on so many others?

Stanford University's School of Medicine Home Hospice program has found that only 24% of Americans put their wishes for care in writing. Another 16% have thought about how they want to be cared for but haven't done anything about it. Even worse, 19% have never even considered the question.¹

1 Bailey, A., & Periyakoil, V.J. (n.d.). Where do Americans die? Stanford School of Medicine/Palliative Care. (A. Bailey states data is “~10 years old”, personal communications, November, 2018). Retrieved from <https://palliative.stanford.edu/home-hospice-home-care-of-the-dying-patient/where-do-americans-die/>

When aging people face a health crisis they have not planned for and a housing decision comes into play, it is probably too late. Chances are that at this point these aging people will lack the mental ability to make sound decisions concerning their housing situation. Putting off the decision means inadvertently deciding that someone else must choose their outcome.

Planning your housing in advance and putting your wishes in writing creates a much higher likelihood that you will live out your life in your own home.

When you have not planned your housing future and have to deal with incapacity, regardless of the circumstances, conflict will arise and perhaps in unexpected ways. Given that humans tend to age slowly, it is easy for us to discount the extent of our own incapacities

and to misperceive ourselves as healthy. By doing this, it puts our loved ones in the uncomfortable position of trying to convince us that our desire to age in our own home may be inappropriate.

You may see yourself as healthy enough to age in place, but there is a high probability that you're unaware of—or doggedly unwilling to admit—your true condition. We see this in nearly every single case where a child seeks our help. Either the parent is unsafe at home and stubbornly refuses to move, or was moved to a care setting but is upset and insists on returning home. Meanwhile, the children are bewildered and seeking not only options, but ways to reassure their parent that their safety and interests are their highest priority.

Avoiding the Conflict

Your role is to create a plan to avoid these frustrations and also to avoid the high cost of future moves due to health challenges and the related financial costs by understanding the issues from a more rational point of view. Once you fully comprehend what aging in place entails and you are aware of the

resources you will need to reach your goal successfully without facing financial difficulty or burdening others, you might want to take the time to courageously examine alternative ways of aging. Bravely consider options that are healthier for all parties.

The Housing Decision Process

If asked today, “*what is your housing plan?*”

...your answer would probably be something like,

*“I plan on living my life out in my own home **as long as I possibly can**, and when the day comes that I am unable to manage the house or my health fails me, I will figure something out.”*

This may sound like a logical and rational plan, but in reality it is anything but logical or rational.

And here is why:

Think of what life will likely look like the day you are not able to care for the house or your health has failed you! You may have fallen down and broken your hip; or the fog of memory loss is making life confusing and challenging. The place you will find the most comfort at this time in your life, on what arguably will be the worst day in your life, is in the familiarity of your home.

But, instead, you are planning on moving on that day, thereby condemning yourself to compounding your misery by moving to a place where you know no one, you have no control over your life, and everyone will be barking out orders. All because you thought it sounded good to agree to a move when living at home became impossible. Know that at that time, no matter what you say now, you likely will pitch a fit and not want to move—turning

the issue into a total nightmare for your loved ones.

Let’s look at this issue a bit differently. When you say you want to live out your life in your home, more likely you are saying that you do not desire to move when your health fails you. You wish for the care to come to you. You don’t want to be moved to a place of care on what may be the worst day of your life.

So why would you want to consider a program called *LifePlanning*? The answer: Because it provides predictability of the outcome.

With *LifePlanning*, you can significantly improve your odds of staying out of institutional care and access care in the home of your choosing without becoming a burden on your loved ones, or taking the chance of running out of money.