



# WHAT ADVISORS CAN DO TO BRING REAL VALUE TO THE PLANNING PROCESS

PREPARING FOR THE INEVITABLE





# AGENDA

- Fundamental Market Challenge
- Why is this?
- Trends in Life Care
- Typical Approaches
- Attributes of Care Management
- Additional Solutions
- Call to Action



# ADVISORS DO NOT PREPARE FAMILIES FOR TRANSITION

- People are living longer and longer
- Advisors don't know what they don't know
- The most intimate of decisions
- How do you plan for “transition”?

**Leading to...*Uncertainty, guilt, family conflict AND clients do not have a voice.***

# TRENDS IN LIFE CARE

- Average Life Expectancy
  - 80 year average; HNW 100 years
- Chronic conditions
  - One condition (85%); Two conditions (60%)
- Expected ALZ diagnosis
  - 1 out of 3 seniors are diagnosed
- Housing options
  - Care homes vs traditional facilities
- Senior technology and devices
  - Alexa for seniors
- Medical approaches
  - Personalized medicine
  - Extended disease management options







# GAPS IN EXISTING PLANNING APPROACH

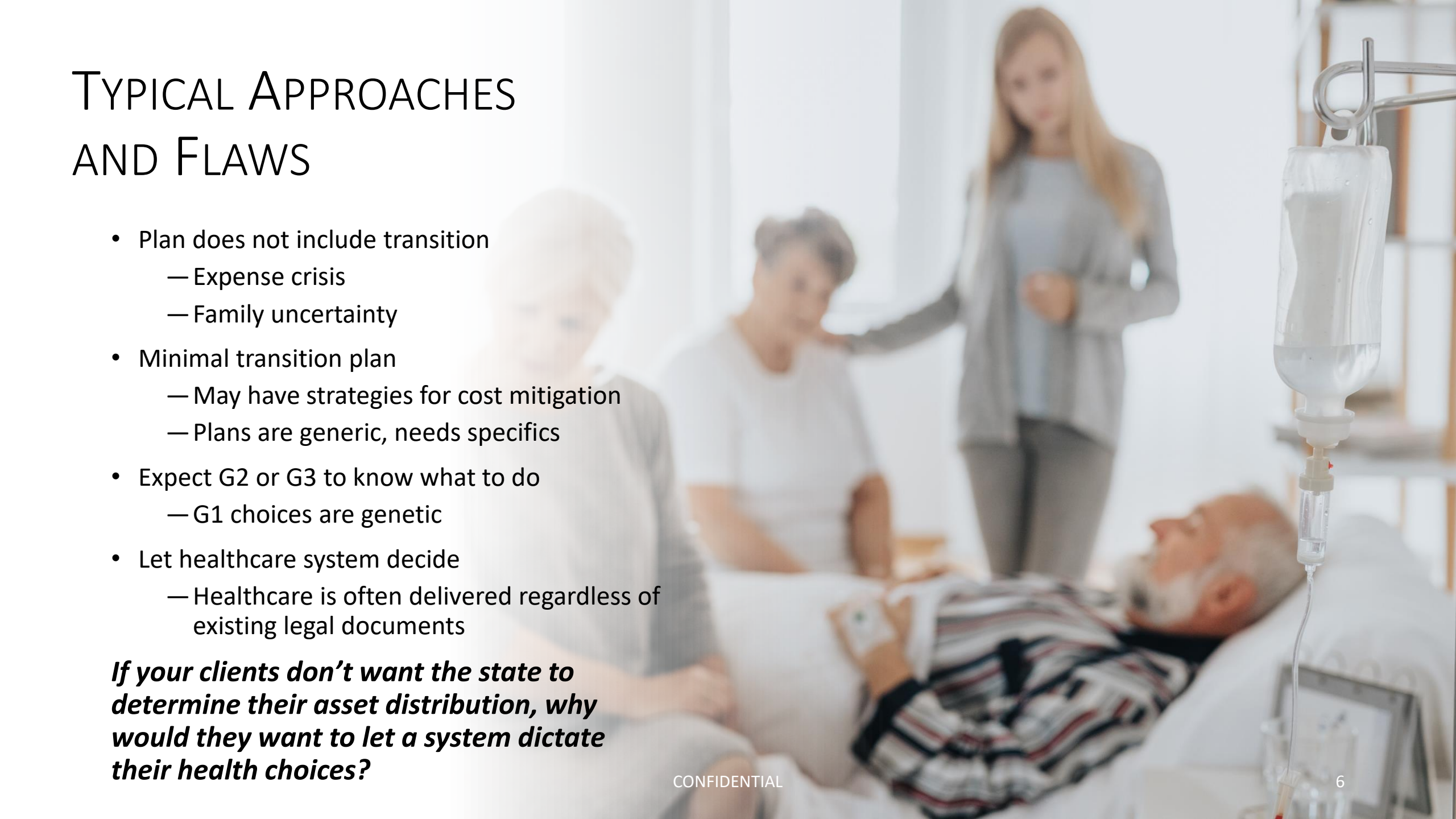
- Division of medical and financial like “church and state”
- Siloed specialists (asset mgt, attorney, CPA, medical, etc)
- Tough medical conversations-treatment options are not living options
- Clients don’t know how to navigate healthcare
- Denial of gray area between active living and death

*No incentive for dying well.*

# TYPICAL APPROACHES AND FLAWS

- Plan does not include transition
  - Expense crisis
  - Family uncertainty
- Minimal transition plan
  - May have strategies for cost mitigation
  - Plans are generic, needs specifics
- Expect G2 or G3 to know what to do
  - G1 choices are genetic
- Let healthcare system decide
  - Healthcare is often delivered regardless of existing legal documents

***If your clients don't want the state to determine their asset distribution, why would they want to let a system dictate their health choices?***





# HOW TO FILL THE PLANNING GAP

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1. Clients need a roadmap
2. Shared decision-making between client and MPOA(s)
3. Advisors must be collaborative holistic team players



# CARE MANAGEMENT DEFINED

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- Holistic Approach
  - Medical
  - Environmental
  - Psycho-Social
  - Financial
  - Legal
- Expertise
- Team-Player
- Local



CONFIDENTIAL



# PALLIATIVE CARE

- What is it?
- Who should consider this care?
- How do I access it?
- Who pays for it?
- How does it work?
  - Hospital
  - Community
- What's the value?
  - Comfort care
  - Decision-making support



# Generation Impact Proposition

Advisors are able to prepare multigenerational families for life transitions...

*through implementing an advanced care model designed to discover individual choices and bring peace of mind*

...by using a dedicated nurse who specializes in finding and sustaining the balance between effective healthcare and quality of life.





# COMPARE & CONTRAST

- Alzheimer's Diagnosis
  - Hard Costs (average \$400K spend)
    - Out-of-pocket Medical
    - Long-term caregiving
    - Housing considerations
  - Soft Costs
    - Missed work/activities
    - Travel expenses
    - Anxiety/guilt
    - Family conflict
    - Legal expenses
  - Cost Avoidance
    - Crisis Moments
    - Unnecessary equipment/modifications
    - Unwanted treatment

# CALL TO ACTION

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- Build a Forward-looking Care Plan
  - Best time to start is now
- Lots of Starter-Kits available
  - Conversation Project
  - Five Wishes
  - Age Your Way
- Engage a Care Manager



## FIVE WISHES® Starter Kit