

# THE NEED FOR LONG-TERM CARE

Q:

**What is the cost of long-term care?**

A:

The average cost of skilled care in a nursing facility in the Portland area is \$74,500 annually. Home Care and Assisted Living could be less, but all are just as devastating to your personal savings. Inflation is also an important factor to consider. It is estimated that these costs could double every 15 years.

When planning for the future, many people close their eyes to a significant fact of life: One day, they or someone close to them may suffer a chronic condition requiring care at home or in a nursing facility. If this occurs, it can be emotionally devastating. If it lasts long, it can be financially devastating as well.

The good news is your retirement years can be comfortable and secure even if you do encounter health problems. But it won't happen automatically. You need to take action. You need to have a plan.

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