

## **Cost Saving Examples after hiring an Aging Life Care™ Manager** by: ALCA site

A professional Aging Life Care™ Manager (ALCM) can help families realize cost savings, but the biggest advantage is the emotional peace of mind knowing that a relative or loved one is being cared for with the most appropriate level of care as recommended by the ALCM. Regarding the average savings from hiring an ALCM, the Aging Life Care™ Association does not generate projectable data across the country. Every case is unique. What we can tell you are areas that have resulted in savings when a professional Aging Life Care™ Manager is in the picture. Here are some of those that we often see:

1. Saving in care costs – Recommending live-in care when appropriate in place of (more expensive) shift care. Recommending free or low-cost products and services that may be available in local communities. Understanding today's medical system can save clients money while ensuring the appropriate level of care.
2. Making the most of insurance – Ensuring that secondary insurance had been given and billed for medical bills coming to a senior's home. Avoiding paying unnecessary bills. Realizing benefits from public programs including those from Veterans Administration (VA) benefits and from programs like Medicare and Medicaid. Helping clients enroll in the most appropriate Medicare Part D (pharmacy benefit) plans for their state (and there are many in each state from which to choose).
3. Avoiding expensive duplication – Ensuring that seniors aren't paying for duplicative insurance, aren't donating repetitively to a charity (when the senior forgets they just donated last week or last month), or aren't buying duplicative clothing or food when the senior forgets what they already have in the home.
4. Saving in travel expenses – Supervising care including medical appointments, operations of in-home staff can postpone expensive travel to a relative.
5. Avoiding lost wages – Monitoring caregiving. Some adult children take leave from work after vacations have been exhausted, to check on Mom or Dad. An ALCM can be the person on site to monitor the caregiving level.
6. Saving in household expenses – Identifying cost saving programs. Utility companies or other providers offer discount programs for seniors. ALCMs are aware of these programs and can recommend and sign up these services for the loved one.
7. Making better financial decisions – Encouraging clients to speak with financial planners about whether annuities are really good investment choices, especially when clients in their 80's can't access their funds without large withdrawal penalties. Curtailing compulsive spending from shopping on line or on TV.
8. Discovering assets the loved one might not have realized existed in the home. For instance, when a house is cleaned and put in order, often hidden money and valuables are found.
9. Savings in time and efficiency – While information is available (and ALCA recommends that consumers educate themselves), an ALCM is experienced in the wide range of resources available and can do the job in half (or less than half) the time.

***Happy Aging Life Care™ Manager's Month!***