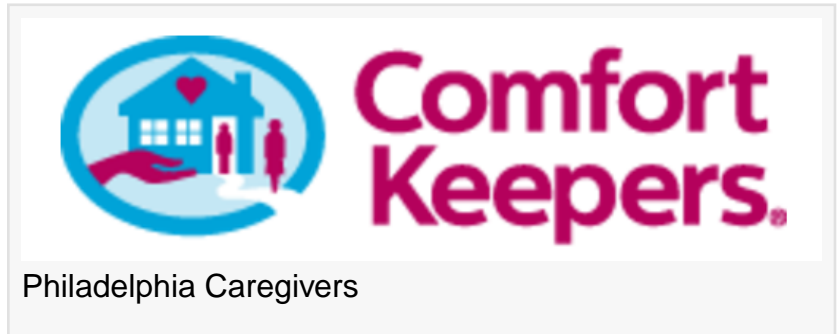


How to Cover the Costs of a Live-in Caregiver for you or your Loved One

Choosing a qualified caregiver is only half the battle; the other half is finding a way to pay for it when you can't pay out of pocket.

PHILADELPHIA, PENNSYLVANIA, UNITED STATES OF AMERICA, July 22, 2018 /EINPresswire.com/ -- When it comes to the point where a loved one needs round-the-clock care, and you

cannot provide it or do not live near the loved one, you need to use a [live-in caregiver](#). This is certainly a stressful situation for the loved one and the family member. However, choosing the right caregiver can provide peace of mind because the loved one will be safe and cared for in his or her own home.



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Often, one of the first thoughts that comes to mind when considering in-home care for your loved one is about covering the cost. We want you to know there are options to consider.”

Michele Berman, Owner

There are caregivers who do not live with their clients and caregivers who do live with their clients. Choosing a qualified caregiver is only half the battle; the other half is finding a way to pay for it when you can't pay out of pocket. The cost of live-in caregiver can range from \$1000 – \$5,000 a month and depends on the needs of the loved one, the region where the loved one lives in (northeast vs. mid-west) if the caregiver will need room and board and transportation for the caregiver.

Ways to Pay for a Live-in Caregiver

The first thought many think of when it comes to home care assistance for seniors is Medicare. Unfortunately, Medicare does not pay for live-in care because it is considered a “covered benefit.” And Medicare Supplemental Insurance programs do not pay for this type care as well. So now what? There are still viable options for paying for home health care.

Medicaid (depending on the state) does have programs that provide financial aid through “Consumer-Directed HCBS Waivers.” They are programs that provide nursing-home level care in seniors’ homes. They allow the senior to choose a care provider and the care he or she needs, which, in turn, allows Medicaid beneficiaries to use the allotted care budget to hire a live-in caregiver. Please contact Medicaid for a list of waivers. Other ways to pay for in-home caregivers are:

Long-term Insurance
Veteran Benefits
Reverse Mortgages

Another way to pay for a live-in caregiver is through long-term insurance. It seems today there are numerous policies that cover everything from flood damage to cancer care. So, it is not surprising that there is long-term insurance for senior care. These insurance companies reimburse policyholders for the amount spent on services used to help them with daily living activities, such as personal care and meal preparation (what a live-in caregiver does). You may not qualify for long-term insurance if you have health issues or are already receiving long-term care. Please note that many have limits on the term of the care and the cost.

If your loved one is a veteran, here are two great programs that would be used for financial assistance. The first program is the Veteran-Directed Home and Community-Based Services. Veterans can receive nursing-home care in their home, their caregiver's home or in a senior living community. Veterans receive a budget and can choose their care providers instead of receiving services from the VA health system.

The other program is the Veterans Aid & Attendance Benefit (also known as the Special Pension Benefit) by the Department of Veterans Affairs. It's tax-free and provides veterans and their spouses, over the age of 65, financial aid for a caregiver who regularly helps them with at least two daily living activities, such as shopping, eating, grooming, and dressing.

For seniors who own their own homes, they can do a reverse mortgage. This is when a homeowner receives a portion of his or her home equity in cash or as a monthly payment, which can be used for in-home care. The loan doesn't have to be paid back until the last borrower passes away or moves away (for one full year). The home must be sold, and the lender is paid back in full (plus interest). A reverse mortgage will not affect Medicare or social security benefits but may affect Medicaid. The loan can even be refinanced! The only stipulation is that senior must live in the home.

If you are interested in finding a live-in caregiver, please contact [Comfort Keepers](#) at (877) 698-9394 to find the right plan of care that meets you or your loved one's needs.

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