



Survey Says Long-Term Care Costs Are on the Rise: Is Your Retirement Plan Ready?

A recent survey found that many retirees are increasingly focused on how health may affect their later years. About 75% reported some concern about declining health as they age. Within that group, 41% said the potential need for long-term care is an important consideration in retirement, 36% noted concerns about maintaining independence, and 32% mentioned cognitive changes, including dementia. ¹

Understanding the potential costs associated with different types of healthcare can help families plan more confidently. A March 2026 report outlines national median costs for long-term care services and supports in the United States: ²

- **Non-Medical Caregiver:** \$80,080 annually (44 hours per week)
- **Skilled Nursing in the Home:** \$90 per hour, with a median per-visit cost of \$160
- **Assisted Living Communities:** \$74,400 annually
- **Nursing Home Care:** \$315 per day (\$114,975 annually) for a semi-private room; \$355 per day (\$129,575 annually) for a private room

Although planning for healthcare expenses is often simpler earlier in retirement, conversations can be valuable at any stage. A financial professional can help explore options that may align with different goals, timelines, and comfort levels, including:

- **Long-Term Care (LTC) Insurance:** Coverage may include nursing home care, assisted living, or home health services through traditional (stand-alone) or hybrid policies. Some hybrid policies combine life insurance with long-term care benefits, sometimes referred to as “living benefits,” allowing for a potential death benefit if care is never needed. Premiums vary based on factors such as age and health. (LTC insurance is not part of Medicare, and Medicare does not cover long-term care costs.)
- **Life Insurance Riders:** Certain permanent life insurance policies may offer riders for chronic or terminal illness.
- **Health Savings Accounts (HSAs):** For those who are eligible, these tax-advantaged accounts can be used to pay for qualified medical expenses and eligible LTC insurance premiums.
- **Annuities with LTC Benefits:** Certain specialized annuities may offer enhanced income or benefits to help cover long-term care costs.
- **Self-Funding:** Personal savings, investments, or other income sources may be used to cover care expenses.

To learn more about how preparing for healthcare costs may fit into your broader retirement strategy, call the office to schedule time to talk.

¹“Retirees Are Enjoying Life Amid Health and Financial Uncertainties.” 18 DEC 2025, [Transamericainstitute.org, https://www.transamericainstitute.org/research/publications/details/retirees-enjoying-life-amid-health-and-financial-uncertainties](https://www.transamericainstitute.org/research/publications/details/retirees-enjoying-life-amid-health-and-financial-uncertainties).



²“CareScout Releases 2025 Cost of Care Survey Results.” 02 MAR 2026, Genworth.com, <https://investor.genworth.com/news-events/press-releases/detail/1054/carescout-releases-2025-cost-of-care-survey-results>.

Deciding When to DIY and When to Hire a Pro: What to Consider Before You Start

As Americans struggle with rising gas prices and inflation, it makes sense to seek out ways to save on expenses. Do-it-yourself (DIY) projects and repairs can certainly fall into that category. After all, there’s probably a YouTube video for whatever you decide to attempt. But just because you can tackle a project yourself, doesn’t always mean you should. In some cases, hiring a pro can be a better choice for your wallet and your well-being.

If your primary goal is to save money, DIY isn’t always the low-cost option. For example, a project that requires investment in expensive power tools, custom ladders, or other equipment that you may not use again—but still need to store—can wipe out any potential savings. Before purchasing something new, see if your local hardware store rents similar tools and equipment, or ask to borrow from a friend or relative. You may also need access to a truck or trailer to haul heavy equipment or materials, which can add additional costs if you don’t already own one. Understanding how to use equipment safely is also important since even a minor injury resulting in an emergency room visit can cost time and money.

Beyond cost, time is another important consideration when determining whether DIY is the right approach. An experienced pro can likely complete the same job in far less time than you may be able to, especially if you have little or no prior experience in a particular area or discipline, such as plumbing, carpentry, electrical, or auto repair work. Think about whether the money you expect to save is worth the added stress if you run into problems along the way. And if the project requires pulling permits, adhering to strict building codes, or specialized skills or certifications, it may be best left to the pros.

Before deciding to DIY or hire a pro, always consider your budget, skill level, and confidence in getting the job done safely and within your allotted timeframe.

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