

# The time is now to prepare for your long term financial plans

BY DOUG SATTERFIELD  
Edward Jones Kings Mountain

All of us hope to grow old gracefully, enjoying good health, living independently, and never burdening our families. And many of us will be able to do just that, thanks to advances in medicine and a greater awareness of the life-long importance of healthy lifestyles.

Nonetheless, the possibility exists that many of us could someday need some type of long-term care, such as that provided by a nursing home.

Consider these facts: The odds are one in three that a man over age 65 will need long-term care; for women over 65, the odds are one in two. The average cost for one year in a nursing home is approximately \$50,000, but it can be close to \$100,000 in some major metropolitan areas. Medicare will pay only a small portion of long-term care costs.

If you ever have to come up with this type of money, you may end up jeopardizing the financial security in retirement that you've worked so hard to achieve. Even worse, you could lose your financial indepen-



**Doug Satterfield**

Guest Column  
Financial Consultant

dence and force your family to step in.

You can avoid these scenarios by transferring the risk of long-term care to an insurance company. Many insurers now offer long-term care policies that cover the costs of extended nursing home stays, home health care providers, and other types of long-term care.

An investment representative can help you find the right long-term care policy to meet your individual needs. But there are some general guidelines to keep in mind as you consider long-term coverage.

Look for a stable company: You may not actually need to use your long-term care coverage for several decades, so you'll want to go with a company that will be around. To make sure your potential long-term care provider is financially stable and secure, consult research from reputable independent rating agencies such as A.M.

Best Company, Standard and Poor's, Duff and Phelps, and Moody's Investors Services.

Don't wait too long for coverage: Consider buying a policy before you turn 60, or at the latest, 65. Long-term care premiums typically increase sharply between ages 60 and 70.

Look for the best features: Not all long-term care policies contain the same elements. The best policies pay for care in a nursing home, assisted living facility or a private home. You'll also want to find a policy

that offers inflation protection, especially if you're under 65, when you purchase coverage. And you'll want a policy that offers a waiver of premium, so that you won't have to pay additional premiums once you start receiving benefits.

By starting early, taking your time, and shopping around, you can find a good, solid, long-term care policy that fits into your overall financial picture. And once you've got this coverage in place, you should be able to enjoy your retirement years much more fully. You'll have gone a long way toward protecting yourself and your family from an unforeseen-but potentially catastrophic-event.

## GAD-ABOUTS cont.

Advisory Board and a Group Leader. These individuals meet once a month to discuss upcoming trips and other activities. Current Advisory Board members include Jean Auten, John Cromlish, Brenda Lathan, Barbara Parker, and Mildred Ingram at large.

The leader of the Gad-Abouts since their founding has been Sallie Stevenson. She not only meets with the Advisory Board on a monthly basis, but also acts as driver and hostess on trips. Other Parks and Recreation staff who help with the Gad-Abouts include Gloria Lewis and Leeanna Smith.

"The number of participants in the Gad-Abouts program has increased over the years and it takes more than one person to do all that is needed."

Stevenson said. "Both Gloria and Leeanna are loved by the seniors."

With the growth in popularity of the Gad-Abouts program, three spin-off programs have developed. One of these is the senior citizen water exercise group known as the Aquaducks. This group has about 50 members and meets at the Stowe Family YMCA pool.

Another spin-off group is the exercise group called the Senior Stretchers. They meet twice a week and are led by Gloria Lewis. Leeanna Smith leads the third group. Called ArtSmart, these seniors focus on arts and crafts.

A great example of how the local city government of Belmont helps provide outlets for their senior citizens, the Gad-Abouts program is a success in every sense of the word.

## KM CENTER cont.

selor.

Certain insurance issues can be confusing Thornburg said, but those concerns can be addressed.

"They can bring them here and she'll (Bell) help them with their bills, sort them out, make telephone calls and see if they're being overcharged or

not being charged or what the deal is," Thornburg said. "So that's a good service we have that people don't know about."

Other classes or services offered at the senior center are an exercise class, a Meals on Wheels program through the COA.

The Meals on Wheels program is for people who can not fix a meal themselves or can not get to the Senior Center for a meal.

## SHELBY cont.

Cleveland County, which is scheduled to build a Kings Mountain location provides day care for older adults.

Cleveland Home Health, which is in the Fallston Road location, provides health care services in the home, as ordered by a physician.

While transportation is available through the senior center, the Transportation

Administration of Cleveland County also provides the service for all people in Cleveland County.

Shiple said many services in the county have expanded.

"I'm not so sure that we've added new services as much as we have just expanded our service department," Shiple said.

One of the ways services have been expanded is through the Council on Aging's merger with LIVE. The merger has helped provide more efficient services, Shiple said.

## PERFECTION cont.

apartment complexes in North Carolina. CMC has become one

of the premier management companies in the Carolinas and Virginia specializing in the management of affordable

housing. CMC was named Management Agent of the Year at the N.C. Housing Foundation Association's 1999 Housing

Forum. They are currently celebrating their 30th anniversary.

For a Perfection Park application or more information, call 336-765-0424. Hearing impaired may utilize the TDD Relay System at 1-800-735-2962. The address is Perfection Park Senior Apartments, c/o Community Management Corp., PO Box 25168, Winston-Salem, N.C. 27114-5168.



**David Simmons**

Pre-Need Sales  
Family Services, Assistant  
Grounds Superintendent

*Evergreen*  
A Quiet Place

I feel very strongly about the importance of pre-need planning. On more than one occasion when working in Family Services, families have mentioned that they were approached at some point in the past about receiving a Free Space At Evergreen. For whatever reason however, they

turned down the opportunity to pre-plan and then due to illness or accident found themselves with the responsibility of making decisions when thoughts are understandably clouded with grief.

I receive a great deal of satisfaction from maintaining the grounds to provide a beautiful, peaceful setting out of respect of those laid to rest at Evergreen, and also for the loved ones that come to visit. I feel that I am easily approachable on the grounds by folks that may be a little hesitant of coming into the office to ask questions.

I take special interest in the Rose/Cremation Garden due to my love for Roses. I would like to invite everyone out to see this beautiful collection of roses and share their rose stories with me.

*Evergreen*  
A Quiet Place

1462 Armstrong ford Road, Belmont  
704-913-2589

In the office Saturdays 9am -2pm. Call  
for appointment.

(From New Hope Road, turn left at Twin Tops.  
Evergreen is 6/10 of a mile on the left.)

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in Our Community Calendars.**

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