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Plan for Home Care Costs with Confidence

At Homewatch CareGivers, we understand that planning for home care costs can feel overwhelming. This worksheet is designed to help you organize your thoughts, assess your options, and create a clear path forward, because the decision to have someone new enter a loved one's home is never to be taken lightly.

How to Use This Worksheet:

- Work through each section at your own pace.
- Don't worry if you can't complete everything at once.
- Keep this worksheet handy for conversations with family, insurance providers, and care agencies.
- Remember: there's no one-size-fits-all solution, and that's okay.

Section 1: Care Needs Assessment

Understanding Your Loved One's Situation

Current Living Situation:

- ☐ Living alone at home
- ☐ Living with family member
- ☐ Recently hospitalized
- ☐ Transitioning from assisted living/nursing facility
- ☐ Other:

Urgency Level:

- ☐ Immediate need (within 1-2 weeks)
- ☐ Near-term need (within 1-3 months)
- ☐ Planning ahead (3+ months)

Care Needs: (Check all that apply)

- ☐ Companionship and social interaction
- ☐ Medication reminders
- ☐ Light housekeeping and meal preparation
- ☐ Personal care assistance (bathing, dressing, grooming)
- ☐ Transportation to appointments
- ☐ Nursing care*
- ☐ Dementia or memory care support
- ☐ Post-surgery recovery assistance
- ☐ Behavioral health support
- ☐ Intellectual/developmental disabilities support
- ☐ Chronic Conditions support
- ☐ Other:

*Physician orders are required for nursing visits.

Preferred Care Schedule:

Number of Home Care Visits needed for the week:

Desired days & times to be in the home:

Overnight care needed?

☐ Yes ☐ No

Section 2: Financial Snapshot

Current Monthly Income Sources:

Social Security:

$

Pension/Retirement:

$

Investment Income:

$

Family contributions:

$

Other income:

$

Total Monthly Income:

$

Available Assets:

Checking/Savings:

$

Investment accounts:

$

Life insurance cash value:

$

Other assets:

$

Total Available Assets:

$

Current Monthly Expenses:

Housing (mortgage/rent, utilities):

$

Healthcare/medications:

$

Transportation:

$

Food and daily needs:

$

Insurance premiums:

$

Other expenses:

$

Total Monthly Expenses:

$

Available for Care Services
(Monthly Income - Monthly Expenses)

$

Section 3: Insurance & Benefits Inventory

Medicare Information:

Medicare Part A:

☐ Yes ☐ No

Medicare Part B:

☐ Yes ☐ No

Medicare Supplement:

☐ Yes ☐ No

Medicare Advantage:

☐ Yes ☐ No

Enhanced benefits available:

☐ Yes ☐ No ☐ Unknown

Last Medicare home health use:

Long-Term Care Insurance:

Do you have LTC insurance?

☐ Yes ☐ No

Insurance company:

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Daily benefit amount:

$

Benefit period:

Elimination period:

days

Waiting period:

☐ Yes ☐ No

Maximum payment amount:

$

Home care coverage:

☐ Yes ☐ No ☐ Partial

Auto Insurance Coverage:

Do you have medical payments coverage?

☐ Yes ☐ No

Personal injury protection (PIP):

☐ Yes ☐ No

Recent accident requiring care:

☐ Yes ☐ No

Policy limits for medical payments:

$

Workers' Compensation:

Work-related injury needing care:

☐ Yes ☐ No

Workers' comp claim filed:

☐ Yes ☐ No

Case manager contact:

Life Insurance Policies:

Permanent life insurance with cash value:

☐ Yes ☐ No

Cash value available:

$

Accelerated death benefit rider:

☐ Yes ☐ No

Terminal/chronic illness diagnosis:

☐ Yes ☐ No

Veterans Benefits:

Military service:

☐ Yes ☐ No

Wartime service:

☐ Yes ☐ No ☐ Unknown

VA disability rating:

%

Currently receiving VA benefits:

☐ Yes ☐ No

Spouse of veteran:

☐ Yes ☐ No

Distance from VA facility:

minutes

Employer & Community Benefits:

Current employment (self or family):

☐ Yes ☐ No

Back-up care benefits available:

☐ Yes ☐ No ☐ Unknown

HSA/FSA accounts: Available balance:

$

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Area Agency on Aging contacted:

☐ Yes ☐ No

Community resources researched:

☐ Yes ☐ No

Homeownership & Reverse Mortgage:

Age 62 or older homeowner:

☐ Yes ☐ No

Home equity estimated:

$

Interest in reverse mortgage:

☐ Yes ☐ No ☐ Maybe

CareBridge (www.carebridgehealth.com):

☐ Yes ☐ No ☐ Maybe

Primary residence:

☐ Yes ☐ No

Behavioral Health Coverage:

Mental health conditions requiring support:

☐ Yes ☐ No

Mental health parity coverage verified:

☐ Yes ☐ No

Behavioral health provider network:

☐ Yes ☐ No

Developmental Disabilities Support:

Intellectual/developmental disabilities:

☐ Yes ☐ No

State developmental disabilities agency contact made:

☐ Yes ☐ No

Home and Community-Based Services (HCBS) waiver program applied:

☐ Yes ☐ No

On waiting list:

☐ Yes ☐ No

Other Benefits:

☐ Yes ☐ No ☐ Possibly ☐ Unknown

State assistance programs:

☐ Researching

☐ Applied

☐ Receiving

Section 4: Funding Source Evaluation

Rate each option based on your situation (1=Not suitable, 5=Very suitable)

Primary Funding Sources:

1. Medicare Traditional Coverage

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Homebound status:

☐ Yes ☐ No

Physician orders available:

☐ Yes ☐ No

Medical necessity established:

☐ Yes ☐ No

Notes:

2. Medicare Advantage Enhanced Benefits

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Plan type:

Qualifying condition:

☐ Yes ☐ No ☐ Maybe

Prior authorization process:

☐ Complete

☐ In progress

Notes:

3. VA Aid & Attendance Benefits

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Veteran status:

☐ Self

☐ Spouse

☐ Neither

Notes:

4. VA Community Care Program

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Distance qualification:

☐ 40+ minutes from VA

Cannot get care within 30 days:

☐ Yes ☐ No

Prior authorization status:

☐ Approved

☐ Pending

☐ Not applied

Notes:

5. Private Long-Term Care Insurance

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Policy in place:

☐ Yes ☐ No

Monthly benefit available:

$

Elimination period status:

☐ Met

☐ In progress

☐ Not started

Notes:

6. Auto Insurance Coverage

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Accident-related care needs:

☐ Yes ☐ No

Medical payments coverage:

$

Coverage period remaining:

monthly

Notes:

7. Workers' Compensation

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

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Work-related injury:

☐ Yes ☐ No

Approved care providers:

☐ Verified

☐ Need to verify

Case manager coordination:

☐ Established

☐ Needed

Notes:

8. Life Insurance Funding

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Investigate impact on death benefit. Acceptable?

☐ Yes

☐ No

Cash value loan option:

$

Accelerated benefits available:

$

Notes:

9. Reverse Mortgage Strategy

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Age/homeowner qualified:

☐ Yes ☐ No

Estimated monthly proceeds:

$

HUD counseling completed:

☐ Yes ☐ No

Notes:

10. Private Pay (Self-funding)

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Monthly budget available:

$

Notes:

Timing to access:

☐ Immediate

Asset liquidation needed:

☐ Yes ☐ No

Supplemental Funding Sources:

11. Back-Up Care Benefits

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Employer benefit available:

☐ Yes ☐ No ☐ Unknown

Annual allowance:

$

Best for:

☐ Emergency care

☐ Bridge funding

Notes:

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12. Behavioral Health Services

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Mental health parity verified:

☐ Yes ☐ No

Specialized care coordination:

☐ Available

☐ Unknown

Integrated care team:

☐ Established

☐ Needed

Integrated care team:

☐ Established

☐ Needed

Notes:

13. Intellectual & Developmental Disabilities Funding

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

State waiver program eligibility:

☐ Qualified

☐ Applied

☐ Waitlisted

Emergency funding available:

☐ Yes ☐ No

Family support programs:

☐ Available

☐ Researching

Notes:

14. Community & Government Assistance

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Programs identified:

Area Agency on Aging resources:

☐ Contacted

☐ Receiving

Grant opportunities:

☐ Available

☐ Applied

Notes:

15. Family Assistance

Sustainability rating:

☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5

Family willing to contribute:

☐ Yes ☐ No ☐ Some

Potential monthly contribution:

$

Number of contributing family members:

Notes:

Section 5: Strategic Funding Combination Planning

Which combination strategy fits your situation best?

Strategy 1: Veteran + Private Pay Supplement

VA Aid & Attendance potential:

/month

VA Community Care coverage:

☐ Yes ☐ No

Private pay supplement needed:

/month

Total monthly budget:

/month

Strategy 2: Insurance + Family Coordination

Primary insurance benefit:

$

Secondary insurance (auto/workers' comp):

$

Family contribution potential:

/month

Total monthly budget:

$

Strategy 3: Medicare Advantage + Private Pay Bridge

MA enhanced services covered:

Private pay for additional care:

/month

Total monthly budget:

$

Strategy 4: Community Resources + Multiple Sources

Community program value:

/month

Government assistance:

/month

Private pay supplement:

/month

Total monthly budget:

$

Strategy 5: Asset-Based Funding (Reverse Mortgage + Insurance)

Reverse mortgage proceeds:

/month

Life insurance cash value:

$

Long-term care insurance:

/month

Total monthly budget:

$

My Custom Strategy:

Primary funding source:

Secondary funding source:

Tertiary funding source:

Bridge/emergency funding:

Total monthly budget:

$

Section 6: Cost Comparison Worksheet

Estimated Home Care Costs (National Averages)
Contact your local Homewatch CareGivers office for area-specific pricing.

Companion Care ($33/hour nationally*)

Number of Home Care Visits needed for the week:

Weekly cost:

$

Monthly cost (×4.3):

$

Personal Care Services ($34/hour nationally*)

Number of Home Care Visits needed for the week:

Weekly cost:

$

Monthly cost (×4.3):

$

Skilled Nursing Care ($350/day nationally*)

Number of Home Care Visits needed for the week:

Weekly cost:

$

Monthly cost (×4.3):

$

24-Hour Care ($30/hour nationally*)

Days needed per week:

Weekly cost:

$

Monthly cost (×4.3):

$

Total Estimated Monthly Cost:

$

*Source: 2024 Genworth and CareScout Cost of Care Study, all figures are median.

Funding Sources to Cover Costs:

1. Primary funding source:

Amount:

$

2. Secondary funding source:

Amount:

$

3. Family contribution:

$

4. Community/other resources:

$

5. Total Monthly Funding:

$

Gap Analysis: Monthly cost - Monthly funding =

$ (shortfall/surplus)

Now let's start planning and prepping.

Section 7: Timeline Planning

Immediate Needs (0-30 days)

If you need care immediately:

- [ ] Start with private pay while pursuing other funding
- [ ] Activate back-up care benefits if available
- [ ] Coordinate family resources for short-term support
- [ ] Begin applications for longer-term funding sources

Short-term Planning (3-6 months)

For near-term care needs:

- [ ] Submit VA Aid & Attendance application (6-12 month processing)
- [ ] Verify LTC insurance elimination periods and requirements
- [ ] Research and apply for community assistance programs
- [ ] Schedule family meetings about contribution strategies

Long-term Planning (1+ years ahead)

For future care planning:

- [ ] Consider LTC insurance if healthy and eligible
- [ ] Maximize HSA/FSA contributions for future care expenses
- [ ] Research community programs and establish relationships
- [ ] Create family care agreements and financial plans

Section 8: Action Planning

Immediate Next Steps (Choose 3-5 priorities)

Information Gathering:

- ✦ Contact insurance company to verify home care benefits
- ✦ Request LTC insurance policy review and elimination period details
- ✦ Contact local Area Agency on Aging for community resources
- ✦ Contact VA for Aid & Attendance and Community Care benefit information
- ✦ Verify auto insurance medical payments coverage
- ✦ Check workers' compensation coverage if applicable
- ✦ Review life insurance policies for cash value and riders
- ✦ Research reverse mortgage options if 62+ homeowner
- ✦ Verify employer back-up care benefits
- ✦ Contact state developmental disabilities agency if applicable
- ✦ Verify behavioral health coverage and networks
- ✦ Gather medical documentation for qualifying conditions

Family Communication:

- ✦ Schedule family meeting to discuss care needs and financial contributions
- ✦ Create shared communication plan for care decisions
- ✦ Identify primary family contact for care coordination
- ✦ Discuss backup plans if primary funding sources change

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Provider Research:

- Schedule consultation with local Homewatch CareGivers office
- Request area-specific cost estimates
- Ask about payment options, insurance billing, and combination funding
- Verify licensing, insurance, and experience with your funding sources

Financial Planning:

- Meet with financial advisor about care funding strategies
- Consult with elder law attorney about benefit applications
- Complete HUD reverse mortgage counseling if considering
- Organize important financial and medical documents
- Create emergency care funding plan

Section 9: Provider Evaluation Guide

Questions to Ask Potential Care Providers:

Funding & Payment Experience:

- Which of the 14 funding sources do you accept and actively support?
- How do you handle insurance billing and required documentation?
- Can you coordinate billing across multiple funding sources?
- Do you offer payment plans or sliding scale options for private pay?
- What experience do you have with [my specific funding sources]?
- Do you work with the VA Community Care program?
- Can you bill multiple sources simultaneously (e.g., insurance + private pay)?

Services & Quality:

- What types of care do you provide that match my needs?
- How do you match caregivers to clients?
- What training do your caregivers receive?
- How do you ensure quality and handle concerns?
- Do you provide specialized care for behavioral health or developmental disabilities?

Communication & Coordination:

- How will you communicate with our family and other providers?
- Can you help with benefit applications and appeals?
- What happens if funding sources change or are denied?
- How do you coordinate with healthcare teams and case managers?

Provider Comparison Notes:

Provider 1:

- Contact:
- Funding sources accepted:
- Rates:
  $
- Specializations:
- Overall impression:

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Provider 2:

- Contact
- Funding sources accepted:
- Rates:
  $
- Specializations:
- Overall impression:

Section 10: Document Organization Checklist

Essential Documents to Gather:

Medical Information:

- Physician orders (required if nursing visits are ordered)
- Recent physician assessment and care needs documentation
- Current medication list
- Medical history summary
- Healthcare power of attorney
- Mental health records if applicable
- Disability documentation if applicable

Financial Documents:

- All insurance policy documents (health, LTC, life, auto)
- Medicare/Medicaid cards and benefit summaries
- Bank statements (last 3 months)
- Social Security/pension award letters
- Military service records (DD-214) if applicable
- Home deed and equity information
- Investment account statements

Legal Documents:

- ☐ Power of attorney documents
- ☐ Healthcare directive/living will
- ☐ Emergency contact authorization
- ☐ HIPAA release forms

Employment & Benefits:

- Employer benefits summary
- Workers' compensation case information
- HSA/FSA account information

Section 11: Your Personalized Care Funding Plan

Based on your worksheet responses, document your plan:

My Care Needs Summary:

My Primary Funding Strategy:

My Top 3 Funding Sources:

1.

2.

3.

My Funding Timeline:

Immediate (0-30 days):

Short-term (3-6 months):

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Long-term (6+ months):

My Monthly Care Budget:

Total estimated cost:

$

Primary funding source:

$

Secondary funding source:

$

Tertiary funding source:

$

Family contributions:

$

Monthly funding gap/surplus:

$

My Preferred Care Provider:

My Support Team:

Primary family contact:

Healthcare provider:

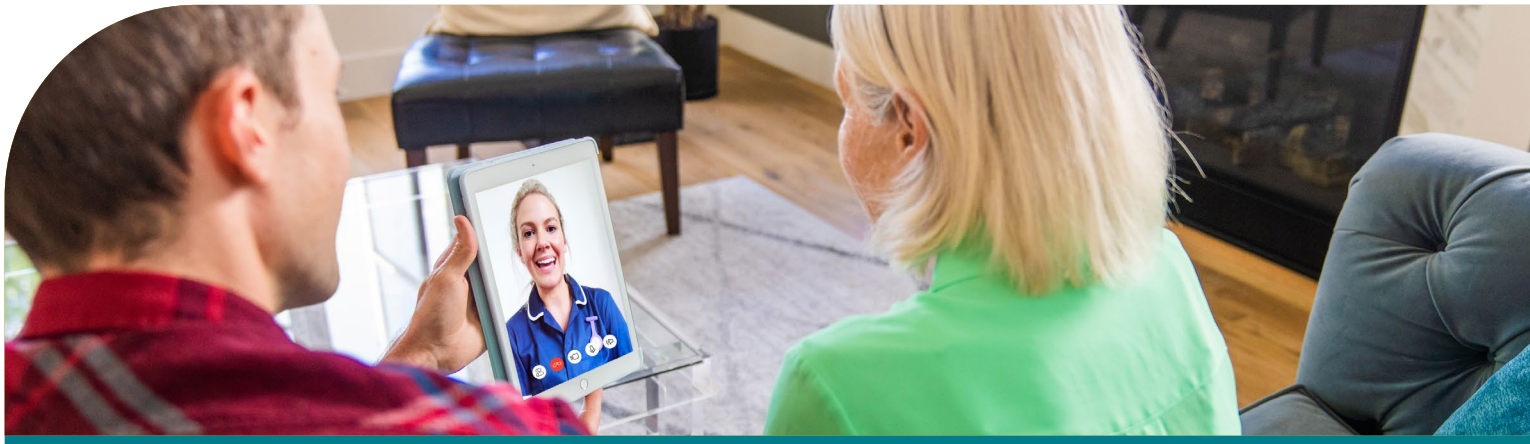
Financial advisor:

Benefits specialist:

VA case manager (if applicable):

Insurance coordinator:

Next Review Date:



Next Steps

Congratulations on taking this important step in planning for your family's care needs. Remember, this is a journey, not a destination—and you don't have to navigate it alone.

Ready to Take the Next Step?

Contact your local Homewatch CareGivers office to schedule your complimentary consultation. We'll review your worksheet together and help you create a care plan that fits your needs and budget.

Remember: Every family's situation is unique. This worksheet is a starting point for your planning process. Our team is here to help you understand your options and make informed decisions about the care that's right for your family.

Homewatch CareGivers created this worksheet to help families navigate the important process of planning and paying for home care. For personalized assistance, please contact your local office.

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Find your local office:
https://www.homewatchcaregivers.com/locations/

✦

Call our national line:
1 (888) 404-5191

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Schedule online:
https://www.homewatchcaregivers.com/contact-us/