



# Understanding The Cost of Long Term Care

When you or your loved ones are looking for living accommodations, typically the first thought that comes to mind is 24-hr care and assistance at home, as you may think it is less expensive. However, in reality, that is far from the truth. To better understand, we provided a few things that can help you and your loved ones make the decision that will work well.



## **What is Long-Term Care?**

Long-term care is offered within a community with daily assistance for people with disabilities or chronic illnesses. These communities help you or your loved one with various tasks such as eating, bathing, grocery shopping, housekeeping, and even money management.

## **How to apply for long-term care insurance?**

To receive this long-term care insurance, you or your loved one will need to struggle with chronic medical conditions or disabilities, such as Alzheimer's disease. When you receive this type of insurance, it will cover adult day care services, nursing homes, and assisted living.

## **What is the cost of long-term care insurance?**

Long-term care insurance costs depend on gender, health condition, marital status, and the carrier of policy you choose. Every year, the annual rate increases, typically from 2% to 4% for someone in their 50s. Then, it can suddenly jump to 6% to 8% per year for someone in their 60s or older.

For a male who is single and 55 years old, their price will be around \$950. However, a single, female who is 55, will cost around \$1,500. With an elderly couple, the combined price comes out to be around \$2,080.

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## **The cost of long-term care without insurance**

The cost of going to long-term care depends on the type of care you and your loved ones need. It depends on which provider you use, the length of care, and the location. Cost can also play an effect depending on the time of the service provider's shift. The service providers will be higher in cost if they need to work evenings, weekends, and holidays.

According to [data from the insurance firm Genworth Financial](#), The long-term care's national average costs in 2020 are as follows:

Nursing Homes: \$255 per day or \$7,756 per month for semi-private room; \$293 per day or \$8,821 per month for a private room  
One-bedroom unit in an assisted living facility: \$141 per day or \$4,300 per month  
Home Health aid: \$150 per day (\$24 hourly) or \$4,576 per month  
Homemaker services: \$147 per day (23.50 hourly) or \$4,481 per month

### **About St. Patrick's Residence**

St. Patrick's Residence in Naperville, IL is committed to enriching and improving the quality of life of all our residents who choose to stay at our community. Our services include long-term care, rehabilitation, dementia care, respite care, and end of life care, and our community offers creative programs, dietary and nutritional counseling, and a variety of different therapy options. St. Patrick's Residence's senior care experts are ready to answer your questions and connect you with the right services at the best time for you.

