

Financial Resource Guide for Dementia Care

SHARE

Christopher Churchill

Help and support for families and loved ones.

If someone you love receives a diagnosis of dementia, the emotional stress can make it hard to focus on the financial challenges you will face. MONEY assembled this resource guide to help you take care of your loved one—and yourself.

Read more of MONEY's [Coping With the Costs of Dementia](#).

Getting Documents in Order

If your parent or spouse is in the early stages of dementia, it's critical to assemble the paperwork for designating who will make financial and health care decisions on his or her behalf. To find a local elder-law attorney who can draft the documents you need, start your search with these organizations.

- **National Academy of Elder Law Attorneys** (naela.org)
- **National Elder Law Foundation** (nelf.org)

Understanding Options for Care

Early on, your family member's need for care might be minimal, but demands escalate quickly as the disease progresses. These organizations will help you find what's available in your area.

- **Alzheimer's Foundation of America** The AFA's toll-free hotline, 866-232-8484, connects you with licensed social workers to discuss local care options. (alzfdn.org)
- **Alzheimer's Association Community Resource Finder** You can search this directory for Alzheimer's and dementia resources, community programs, and services. (communityresourcefinder.org)
- **Caring.com** This listing of commercial care providers is organized by categories ranging from in-home care to assisted living. (caring.com)

- **Fisher Center for Alzheimer’s Research Foundation** The foundation provides care giving and resource tips, a forum for caregivers and information on the latest research from the foundation on finding a cure. (alzinfo.org)
 - **Dementia Society of America** The website includes local care resources plus information on technology tools and apps for dementia patients and caregivers. (dementiasociety.org)
 - **National Adult Day Services Association** The trade group has a guide to choosing and finding adult day-care service centers in U.S. (nadsa.org)
 - **ARCH National Respite Network and Resource Center** Find local help in caring for your family member—and get time off for yourself—through this organization devoted to the development of respite programs. (archrespite.org)
 - **Medicare.gov Nursing Home Compare** Use this tool to evaluate more than 15,000 nursing homes in the U.S. Other resources include a checklist for judging the quality of nursing homes that you visit. (medicare.gov)
 - **U.S. Administration on Aging Eldercare Locator** This Department of Health and Human Services site has local resources for everything from adult day care to transportation services. (eldercare.gov)
 - **HealthGrades** Find doctors who specialize in dementia. (healthgrades.com)
 - **Genworth’s Cost of Care Survey 2015.** See costs of of nursing home, assisted living, adult day services, and home care throughout the country, based on data published by this seller of long-term care insurance. (genworth.com)
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Learning About Insurance

Medicare doesn’t cover the cost of long-term care, but Medicaid will pay for nursing home care if the person with dementia and his or her spouse run through most of their assets. If your family member with dementia bought long-term care insurance before diagnosis, or you are thinking of buying long-term care for yourself, understand the limitations.

- **U.S. Department of Health and Human Services.** Learn about Medicaid eligibility rules and get an introduction to long-term care insurance. (longtermcare.gov)
 - **American Association for Long-Term Care Insurance.** Get LTC quotes through this trade-group site. (aaltci.org)
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Tapping Home Equity

Many people turn to their home to finance the cost of dementia care, either through the sale of the home or a reverse mortgage. It’s important to know the advantages and disadvantages of a reverse mortgage, including the impact it might have on a dementia patient’s spouse who wants to continue living in the family home.

- **Federal Trade Commission** Learn the basics of reverse mortgages from a government guide. (consumer.ftc.gov)

- **National Reverse Mortgage Lenders Association** Use this trade group’s calculator to estimate how much money your family member could obtain. (reversemortgage.org)
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Obtaining Veterans’ Benefits

Military veterans and their spouses may be eligible for long-term care benefits through the Veteran’s Affairs Aid & Attendance program. It can provide thousands of dollars a month toward home care, assisted living or a nursing home.

- **U.S. Department of Veterans Affairs.** Get details on the application process. (benefits.va.gov)
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Connecting With a Community

Support groups—both in-person and online—can not only help you deal with the emotional pain, but also supply valuable information about local and national resources you can draw upon.

- **Alzheimer’s Association.** Meet up with a local group or join an online community. (alz.org and alzconnected.org)
- **Alzheimer’s Foundation of America** AFA’s Care Connection is a free monthly teleconference, facilitated by licensed social workers, to educate family caregivers. (alzfdn.org)
- **Caring.com** Join an online group for people caring for parents or a spouse with dementia. (caring.com)
- **CareCentral.com** Create your own private, online community for family and friends to coordinate care and share information. (carecentral.com)