

How much will services cost?



This worksheet can help you estimate how much money you may need for your long-term care expenses.

Type of service	Cost of service (state average)	Anticipated amount of time	Estimated yearly cost of services
Nursing facility	\$9,977 per month	X <input type="text"/> months	= \$ _____
Assisted living	\$4,593 per month	X <input type="text"/> months	= \$ _____
In-home care worker	\$25.50 per hour	X <input type="text"/> = \$ _____ X 52 weeks hours per week	= \$ _____
Adult day services	\$92 per day	X <input type="text"/> = \$ _____ X 52 weeks days per week	= \$ _____
Adult foster/care home	\$2,406 per month	X <input type="text"/> months	= \$ _____
Total estimated yearly cost =			\$ _____

Note: The above costs are averages and may be different in your area. Source: Genworth 2018 Cost of Care Survey, 2019 Oregon Medicaid Base Rate + for Adult Foster Homes

Understanding service costs can help you plan for your long-term care expenses. Remember, this amount will increase over time due to inflation and other factors.

Of course, no one can predict the future. That makes it hard to determine how much you may need for your long-term care expenses. Be as prepared as possible by considering a few factors:

- Your age and gender—The chance of needing long-term care generally increases as you get older. Because women live longer, they are more likely to need long-term care than men.
- Your family history—Have other members of your family needed long-term care services? If so, what type and for how long?
- Your current health—Are you in good general health? Do you have any current

health conditions that may increase your likelihood for needing long-term care?

- The national average—According to AARP, the average length of a nursing home stay is approximately two-and-a-half years.
- Changing needs—Remember, the amount and type of long-term care services you will need often increases over time.
- Your family situation—You may need less overall long-term care if family members or loved ones agree to provide, even for a limited time, any of the home-based care you need. If you are single, however, you may be more likely to need care from a paid provider.

We do not guarantee this worksheet's results or their application to your financial situation. You should seek a qualified professional's advice on financial decisions.