

Talking about advance health care planning

by Stephanie Feldman, CFP®, CTFA

As we get older, it becomes increasingly important to ensure that our health care needs and desires are well documented and understood by our family, friends, medical providers and professional advisors. This is why so many people seek counsel to draft or update health care and other estate planning documents.

Within your various planning documents — specifically, health care and property powers of attorney, wills, and revocable trusts — you have named specific individuals to carry out critically important decisions on your behalf. These decisions have a direct bearing on your health care, management of your property, financial affairs, and distribution of your assets upon your passing.

Too often these documents are filed away in a drawer, never to be spoken of again. It is very important that your plans, and these documents, are clearly communicated to everyone impacted so that they understand your true wishes when the time comes for them to act.

Plan in advance for assisted care

At some point, you and your family will most likely need to make decisions about assisted care. This may involve a care facility, or you might wish to stay in your home. Long term health care choices are complicated. Decisions are based on a myriad of things, including financial capacity, need for care now and in the future, and location to name a few. Making these decisions well in advance of need can make a tremendous impact on an individual's financial, mental, physical, and social health.

Below are some basic questions to consider when planning for your future assisted care options:

- What are the pros and cons of staying at home versus moving to a care facility?
- What are the costs? What do your finances allow for you to do?
- If you were to move out of your home, what type of facility would be the best place for you?

While many individuals would like to stay in their own home, there are times when this is not the best solution. Staying at home may not be possible due to the significant cost for live-in care, or perhaps due to safety risks. Today's assisted living communities are very different than the "retirement home" of generations ago. Modern assisted living communities often provide a vibrant social environment and an abundance of activities to help you to continue living a fulfilling life well into old age.

Assisted living facilities in Illinois are regulated by the Department of Public Health and their Office of Health Care Regulation. There are a wide variety of assisted living choices, and determining which one would be the best fit for you takes some time and research. Knowing the right questions to ask when looking at your options can help you make a decision that aligns with your needs and values. Below are some questions you may want to consider asking when making a decision about your future home:

- What type of location would be best for me? Close to family? Near a central downtown area for activities/shopping? Rural or urban?
- What types of services are offered?
 - What types of social or health-related programs are available? Therapy? Rehabilitation?
 - How often will my individual needs be re-assessed?
 - What if my health changes? Do they offer skilled nursing or memory care?
- What is the quality of the staff? How are they trained?
- How many people does each caregiver support?
- Can family visit at any time?
- Are rooms furnished?
- What is the security on the premises?
- What is the protocol in case of an emergency?
- What are the costs?
 - What is included in the monthly fee?
 - Is there a security deposit or entrance fee?
 - What is the refund policy?

- Do they participate in Medicaid?
- What is the cost for extra services?

Understanding your options and exploring where you would be most comfortable is something you should consider before a medical event forces you and/or your loved ones to make a quick decision. Tour these communities when you are feeling well enough, and strong enough, to make an informed decision.

Communicate your end-of-life health care decisions

It is not uncommon for a parent to name a child as their health care power of attorney without ever having discussed their end-of-life care wishes with the child. According to a national survey by the Conversation Project, a public engagement campaign to promote end-of-life discussions, more than 90 percent of people think it's important to talk about loved ones' wishes for end-of-life care, as well as their own wishes, but fewer than 30 percent have actually done it.¹

By not having this conversation, the child is ultimately forced to make a life or death decision on behalf of their parent with little or no knowledge of their wishes. The earlier these conversations are had, the better. As hard as it can be to talk about, having a discussion about how you want things to be handled with the whole family can help avoid family conflict in the future.

Most individuals do not want to burden their children with making these decisions, whether emotionally or financially. By understanding and discussing your values and wishes when you're healthy, you can help those close to you make the right decision when the time comes.

Preparing for the conversation

Please feel free to consult with your Mesirow wealth advisor to further discuss the financial aspect of these potential decisions and how best to coordinate these important conversations with your family.

Published January 2026

¹ <http://theconversationproject.org>

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