

A Veteran's Guide to Benefits

Whether you are a veteran or the spouse of a veteran you have sacrificed for the safety of this nation, and you are entitled to all the benefits such a commitment has earned. As you age, perhaps you have considered how you will finance long-term nursing care and/or assisted living, should you require these services. Though you may not be aware of them, there are certain benefits that can assist with paying for such care. After all, you deserve to be taken care of as President Lincoln envisioned when he said "to care for him who shall have borne the battle, and for his widow..."

Aid and Attendance Pension

If you are a wartime veteran, or the surviving spouse of a wartime veteran, with a medical condition that requires the assistance of another person, whether from a home health care agency, an assisted or independent living community, nursing home or even from a family member, you may be eligible to receive an increased monthly pension called Aid and Attendance (A&A) from the Veterans Administration.

To qualify for A&A, the veteran needs to have served at least 90 days of active duty in the military, where at least one day of service occurred during a wartime period (even if the veteran did not engaged in combat). It also needs to be established by your physician that you require daily assistance in order

to perform activities of daily living such as bathing, feeding, dressing, toileting, adjusting prosthetic devices or protecting yourself from the hazards of your daily environment.

A veteran may be eligible for up to \$1,732 per month while a surviving spouse may be eligible for up to \$1,113 per month. A veteran and spouse together may be eligible for up to \$2,054 per month, and a veteran with an ill spouse may be eligible for up to \$1,360 per month.

Life Settlement

Another little-known benefit that may assist in paying for long-term care is the Life Settlement benefit (available to all senior citizens with a life insurance policy). This is the sale of one's life insurance policy for an agreed-upon sum of money, often for an amount much greater than the cash surrender value. It is not a loan, has no restrictions and is not required to be paid back. There are also no interest fees, upfront fees or liens associated with a Life Settlement.

We encourage you to take a closer look at all programs and benefits that are available to assist with financing your long-term care/assisted living needs. The Life Settlement Fund Group is an excellent resource and can be visited at <http://www.lifecarefunding.com>.