

The Importance of Talking and Listening

Tell me what you're thinking

When we're young and dreaming about our lives, we spend hours talking about the future and asking questions. Is this the right job? Where should we live? Do we want children? Which house should we buy? We talk through important decisions about that unknown future, but when it comes to **the rest** of our lives, talking often assumes a lower priority.

Let's continue the conversation

Even couples who have been together a long time may find they don't always know their partner's preferences. Or they may find that those preferences have changed over time. Sometimes as we move together toward a new life stage, we need to get to know each other once again. The issues change, but the conversation is no less important.

I'm listening

While talking about the future may highlight the need to plan for unwelcome challenges, it won't make them happen. In fact, talking about health, finances and long term care will better equip you and your partner to make informed decisions together, decisions that reflect both your individual and collective wishes.

Ask. Talk. Listen.

It may not be easy to have a conversation about the unknown future. Most people don't want to talk about issues that could be unpleasant—and aging, health issues and financial concerns easily fall into that category. None of us wants to contemplate losing independence or control of our own life.

But preparation actually extends your control and makes it possible for your wishes to be met.

Use this brochure to begin the discussion now.

For additional information visit our web site at genworth.com/lets-talk

©2013 Genworth Financial, Inc. All rights reserved.

Insurance and Annuity Products:

- **Are not** deposits.
- **Are not** guaranteed by any bank or its affiliates.
- **Are not** insured by the FDIC or any other federal government agency.
- **May** decrease in value.

The life-changing issue couples aren't talking about



Living longer securely

It's been said that everybody wants a long life, but nobody wants to age. Aging can be an uncomfortable subject, which may be why many of us put off planning for the long life we hope to have. Preparation and peace of mind can both begin with a conversation.

It won't happen to us

It's human nature to avoid thinking about a time when we might need help taking care of ourselves or the ones we love. Though we realize people are living longer now and may need care, it's hard to visualize ourselves in either position.

At least **70%** of people over age 65 will need long term care services at some point.*

INSIDE

- How do you prepare for a long life?
- Start the conversation with 4 questions
- Take action with our 5-point checklist

Brought to you by:





73% of Americans said they would not know what to do if a family member needed long term care today.*

Key questions to ask your spouse or partner

Existing plans and resources

- Have you made any plans for long term care?
- Have you discussed those plans with a financial professional, accountant or lawyer?

Long term care preferences

- How important is it to stay in our home if one or both of us should need long term care?
- What would be your first and second choices for care if you could not stay at home?

Financing options

- How would we pay for long term care if one of us should need it?
- Will that plan impact our retirement savings? If so, how?

Lessons from others

- What do you think our parents did well in their own preparation?
- Who do you know that has planned well for their long term care? What are their plans?

After the discussion: a checklist

- Put your notes from your discussion in a safe place you both know about. Develop a written plan and consider sharing it with your children, siblings and other loved ones.
- Gather important records (medical, legal, financial) in one safe place.
- Create and share a list of family and friends—with phone numbers—to be contacted in an emergency. There should also be a list of family doctors and medications.
- See a financial professional and educate yourself on how to plan and be prepared for a long life, as well as on products to help ensure a more secure retirement.
- Revisit the conversation as needs or feelings change or as new questions arise.

The luxury of time

It is much easier to make informed, less emotional decisions with the luxury of time. When an unpleasant scenario is already upon you, your options appear limited. In fact, long term care events can happen so quickly, you might not even have time to learn what all your options are. Talking about what could happen in the future allows you to be proactive now, rather than reactive later.

The relief of knowing

You may think you know what kind of care your partner would want in the event of a debilitating illness or a serious accident, but to what extent have you actually discussed their wishes? When you know what matters most to those you care about, you can have confidence in your decisions. Similarly, if you've had the conversation, you'll know that your own wishes for your future have been heard.

The benefits of preparation

We all need a plan, whatever our age. Being prepared for long term care may mean less work, less stress, less worry and fewer regrets later. Even an hour spent talking today can help you avoid years of dealing with hasty, ill-founded decisions later on. Part of preparation is education, including clearing up misconceptions. Medicare, for instance, is not designed to adequately cover long term care costs. Would you be surprised to learn that nationally the median cost of a private room in a nursing home is more than \$83,000 a year?*

The goal of preparation should be "no surprises later." Learn and plan.

*Genworth 2013 Cost of Care Survey conducted by CareScout® April 2013

Find more information at
genworth.com/lets-talk.

*Genworth 2011 Financial Reality Check Study