

FIDELITY WEALTH MANAGEMENT **WEBINAR**

Planning for the long-term

May 4, 2022



Our speakers



Ally Donnelly
Director, Editorial, Fidelity Investments

Ally Donnelly is an editorial director at Fidelity Investments whose work focuses on communicating with our clients through innovative video and audio content. Prior to joining our team, she was a long-time broadcast television journalist for NBC and NECN in Boston. Her work has been recognized with multiple Edward R. Murrow, Emmy, Associated Press, and Gabriel awards throughout New England.



David Peterson
Head of Wealth Planning, Fidelity Investments

David is responsible for the company's estate and wealth planning activities, including creation of new thought leadership in these areas. He heads a team of professionals that develops and delivers the depth and breadth of Fidelity's wealth planning offering.

When to start planning

- ▶ Don't let aging catch you by surprise – it's never too early to start planning
- ▶ A comprehensive plan should address longevity, health care, and end of life needs that are important to you and fit your finances



Fidelity Resource:
[Aging well: A planning, conversation and resource guide](#)

How to plan for healthcare costs

On average, a 65-year-old retired couple needs **\$300,000** to spend on healthcare over the course of retirement*.

Annual National Median Costs**(2021)

Homemaker services	\$59,488
Home health aide	\$61,776
Adult day health care	\$20,280
Assisted living facility	\$54,000
Semi-private room in a nursing home	\$94,900
Private room in a nursing home	\$108,405



Fidelity article:
[How to plan for rising health care costs](#)



Fidelity article:
[Long-term care: Options and considerations](#)

*Estimate based on a hypothetical opposite-gender couple retiring in 2021, 65-years-old, with life expectancies that align with Society of Actuaries' RP-2014 Healthy Annuitant rates projected with Mortality Improvements Scale MP-2020 as of 2021. Actual assets needed may be more or less depending on actual health status, area of residence, and longevity. Estimate is net of taxes. The Fidelity Retiree Health Care Cost Estimate assumes individuals do not have employer-provided retiree health care coverage, but do qualify for the federal government's insurance program, Original Medicare. The calculation takes into account cost-sharing provisions (such as deductibles and coinsurance) associated with Medicare Part A and Part B (inpatient and outpatient medical insurance). It also considers Medicare Part D (prescription drug coverage) premiums and out-of-pocket costs, as well as certain services excluded by Original Medicare. The estimate does not include other health-related expenses, such as over-the-counter medications, most dental services and long-term care.

** From June through November 2021, CareScout, a Genworth company, contacted 67,742 providers by phone to complete 14,698 surveys of nursing homes, assisted living facilities, adult day health facilities and home care providers. For more information: <https://www.genworth.com/aging-and-you/finances/cost-of-care.html>

How to pay for healthcare costs

Personal Savings

- Can provide flexibility and growth potential
- Should be considered only if you have substantial savings

Long-term Care Insurance

- Generally annual premium & offers high degree of personalization
- Many insurance companies no longer offer

Government Assistance

- Limited benefits for skilled care
- Starts once certain state eligibility requirements are met

Hybrid Insurance

- Insurance policies that combine long-term care coverage with life insurance
- Can provide additional benefits for your loved ones if you don't use it

How Fidelity can help

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Aging well ▾

Aging well

We're getting older, we're living longer, and we may need a new plan for aging well. Aging is a fact of life. Thinking and talking about decisions that may be around the corner for you and your family is critical. We're here to help you through your journey.

Top resources

- Aging well guide
- Health event & medical information worksheet
- Protect what matters with an estate plan
- I want to...

Aging well: Preparations and considerations

We'll help you untangle the process. Dive into a topic to get insights and next steps. Or look ahead to learn what to expect.

Preparing

- Aging well: Understanding your situation**
Here are some considerations to help assess your situation.
- Help with health care: Enlisting loved ones**
Having the support of another person can help you navigate a complex health care system.
- Aging in place**
Acknowledging changes in abilities can help you adapt and remain independent.
- Aging well: Legal considerations**
Don't wait for a crisis to begin thinking about legal issues.

Managing the situation

- Aging well: Financial considerations**
Navigating health care costs and managing day-to-day finances can be time-consuming and overwhelming.

Fidelity Life Events page:
Aging well

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Managing estate planning

Regardless of your income, estate planning is a vital part of your financial plan. Planning ahead can give you greater control, privacy, and security of your legacy.

When it comes to estate planning, you have options

We want to make sure you have the support you need every step of the way. So whether you want comprehensive planning support from an advisor or prefer having the tools to build your own plan, we can help.

Partner with a dedicated advisor

As part of our Wealth Management advisory offering through Fidelity® Wealth Services, your dedicated Fidelity advisor will provide access to planning and ongoing investment management based on your financial picture, including guidance on estate-planning strategies.

- Personalized planning from a dedicated advisor
- Tax-smart investing techniques designed to help minimize taxes on your investments*
- Straightforward investing advice and guidance

[Find an advisor](#)

Use our tool to start the process

The Fidelity Estate Planner® is a free online tool for Fidelity customers that you can use to collect and organize information for your estate plan.

- Get help creating an organized summary for your attorney
- Discover tips and resources for finding and working with an estate attorney
- Get clear next steps to help maintain your plan

[Start using our tool](#)

Fidelity Life Events page:
Estate planning

Additional resources

Support from a Fidelity professional

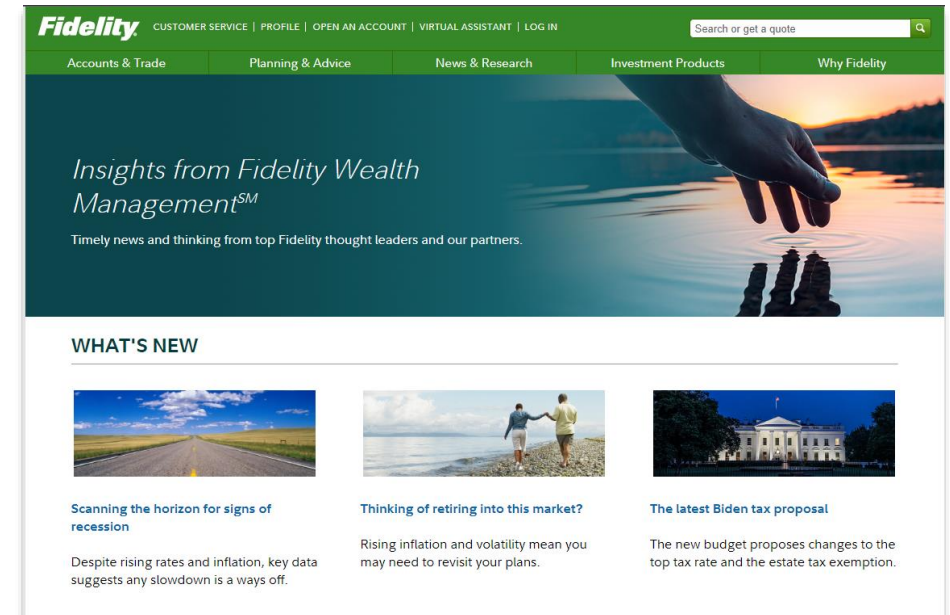
- ▶ Provides education and guidance with regard to common wealth planning strategies
- ▶ Answers questions you and your family may have regarding your evolving needs and goals
- ▶ [Fidelity.com/FindAnAdvisor](https://www.fidelity.com/FindAnAdvisor)

Insights from Fidelity Wealth ManagementSM

- ▶ Access to articles, webinars, and ideas from Fidelity's top thought leaders on wealth planning, investing strategies, and the latest market news
- ▶ [Fidelity.com/Insights](https://www.fidelity.com/Insights)

Register for our next webinar on May 13

- ▶ **Insights Live: Inflation & You** will discuss the impact of inflation on the economy and markets. We'll also examine the potential opportunities for you to consider within your financial plan.
- ▶ [Fidelityevents.com/insights-live-051322](https://www.fidelityevents.com/insights-live-051322)



For illustrative purposes only.

Important Information

Investing involves risk, including risk of loss.

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Fidelity does not provide legal or tax advice. The information herein is general in nature and should not be considered legal or tax advice. Consult an attorney or tax professional regarding your specific situation.

90% of seniors age 65+ want to stay in their homes based on an AARP study as of February 2017, [*Can You Afford to Age in Place*](#). A more recent AARP study from November 2021 shows 77% of adults age 50+ want to remain in their homes, [*AARP, Despite Pandemic, Percentage of Older Adults Who Want to Age in Place Stays Steady*](#).

70% of those over age 65 will need some type of long-term care, for an average period of 3 years, based on the Department of Health and Human Services Long-Term Care Information as of February 2020, [*How much care will you need*](#).

Because the administration of an HSA is a taxpayer responsibility, you are strongly encouraged to consult your tax advisor before opening an HSA. You are also encouraged to review information available from the Internal Revenue Service (IRS) for taxpayers, which can be found on the IRS website at [IRS.gov](https://www.irs.gov). You can find IRS Publication 969, Health Savings Accounts and Other Tax-Favored Health Plans, and IRS Publication 502, Medical and Dental Expenses, online, or you can call the IRS to request a copy of each at 800.829.3676.

Investment decisions should be based on an individual's own goals, time horizon, and tolerance for risk.

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