

Case Study: Care Fees Planning



Neil and Katrina were sorting things out for their widowed mother who had recently entered a care home. They needed help understanding the options for paying for care fees without depleting the value of their mother's estate.

"It was a pretty traumatic time with mum going into care, so having Informed Choice on hand to help us structure her finances was invaluable."

With the UK population generally living for longer, paying care fees is becoming more and more common. Of course they are not cheap! Neil and Katrina wanted the best possible care for their mother but knew they didn't have a bottomless pit of money to pay for care home fees.

Certainly they would not have enough capital until their mother's house had been sold, but in the meantime they had the income she received from the State and the small pension income from her husband's pension scheme, along with some cash savings.

We were able to show Neil and Katrina not only how they might pay care home fees by investing funds and purchasing an immediate care annuity, but also how they might protect some of their mother's capital to provide an inheritance to benefit the next generation.

After working with Informed Choice, Neil and Katrina were able to relax, safe in the knowledge that their mum could remain in their chosen care home for the rest of her life.