



**INVEST BETTER**  
*with* **BRENTHURST**

**IN THIS ISSUE**

*Maria outlines a practical seven-step plan - ranging from discussing care preferences and setting up legal documents to creating dedicated care savings and adapting your home - to ensure dignified, well-funded support in later years*

# 7 STEPS TO PROPER CARE IN OLD AGE

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Most of us don't like thinking about getting older, especially when it means we might need help. But talking about it and planning ahead can take a huge weight off your shoulders – and your family's.

Planning for long-term care is not just about your future. It's also about making things easier for the people who care about you.

## THE REAL COST OF GROWING OLDER

Getting care in later life is expensive in South Africa – and it's only getting worse. Private frail care homes can cost between R20,000 and R40,000 a month. If you want to stay at home, a carer could cost you anywhere from R8,000 to R25,000 per month.

And that's before you add the cost of medication, adult nappies, walking aids, or even just getting to the doctor.

It's easy to see how this can overwhelm families, especially if your savings have taken strain or haven't grown enough to keep up with rising costs.

## WHY THIS IS A BIGGER PROBLEM IN SOUTH AFRICA

The state is simply not equipped to provide quality long-term care to its ageing population. State-run old age homes are few and far between, with long waiting lists and underfunded facilities.

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The SASSA old age grant – currently R2,180 per month – doesn't even begin to cover the cost of basic needs, let alone professional care. Medical aids offer limited support, especially for non-medical daily assistance.

Hoping the government will step in or that your children will somehow manage is not a realistic plan. With limited resources and increasing demand, the public system cannot be your fallback.

If you want reliable, dignified care in your later years, you need to provide for this yourself.

In years gone by, many South Africans had the expectation that they'd be caring for their parents in old age. But modern life has made this harder. Adult children are often juggling jobs, raising their own families, or living abroad. And the reality is that they probably don't have the time, skills, or resources to manage care themselves.

This places a heavy emotional and financial burden on families. Caregiving without proper support often leads to burnout, strained relationships, and unplanned debt.

## STEPS YOU CAN TAKE NOW

IT'S NEVER TOO EARLY – OR TOO LATE – TO PREPARE FOR CARE.

HERE'S A 7-STEP PLAN THAT OFFERS PRACTICAL WAYS TO START:



### 1. TALK ABOUT IT

It's not always easy, but have the conversation. Tell your spouse or children what kind of care you'd want, where you'd like to live, and who you trust to make decisions should you be unable to do so.



### 2. INCLUDE CARE IN YOUR RETIREMENT PLAN

Don't just plan for travel and groceries. Talk to your financial advisor about the cost of care and how to build that into your retirement plan.



### 3. CREATE A CARE FUND

Set aside some money just for future care. Use tools like tax-free savings or a living annuity. You could also look at offshore investments to protect against the ups and downs of the local economy.



### 4. LOOK AT YOUR FUNDING OPTIONS

Long-term care insurance isn't common here, but you can still plan. Hospital plans, gap cover, and flexible income from investments can help. A trust can protect your assets and make sure your care is paid for.



## 5. SORT OUT YOUR LEGAL DOCUMENTS

Make sure you have a will. Set up a Power of Attorney while you're still healthy. A trust can also help if you can't manage things later on. Ask a legal or financial expert for advice.



## 6. CHECK YOUR MEDICAL AID

Does it cover the kind of care you might need? Look for things like palliative care, step-down facilities, or disease management. If your current plan falls short, consider upgrading while you're still in good health.



## 7. THINK ABOUT YOUR HOME

Is it safe and easy to live in as you get older? Would a retirement village with on-site care be better? Downsizing now could free up money for future medical needs.

## IT'S NOT SELFISH, IT'S RESPONSIBLE

Planning for care doesn't mean you're giving up control. In fact, it's the opposite. You're making sure your wishes are known, and your family isn't left to guess – or struggle – later.

## PLAN NOW, CHOOSE LATER

**We can't predict the future. But we can make choices today that will give us more options tomorrow. Start now. Your future self, and your family, will thank you.**



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MARIA is a CERTIFIED FINANCIAL PLANNER® professional, a member of the Financial Planning Institute of SA and is fully qualified to give advice on all investment matters. She joined Brenthurst Wealth in 2019 and has been in the financial services industry since 2015, working as a liaison between financial advisers and clients, assisting in all financial planning related duties. Maria obtained a BCom Economics degree from the North West University's Potchefstroom Campus. She also obtained her Postgraduate Diploma in Financial Planning from the University of the Free State and is qualified to give advice on all aspects of investing.

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