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What Will You Do If You Need Long-Term Care?

Admin User · January 17, 2026

As many as 7 in 10 older adults will require some level of help, according to the U.S. Department of Health and Human Services.

By Mary Helen Gillespie

The number of Americans who live past 85 is expected to more than double in the next 25 years, the Census Bureau projects, leading to a surge in demand for long-term care, according to Money.

Long-term care involves helping an older adult manage activities of daily living, encompassing everything from grocery shopping and preparing meals to getting dressed and using the bathroom. As many as 7 in 10 older adults will require some level of help, according to the U.S. Department of Health and Human Services.

“If you live a long life, the chances of needing long-term care are increasingly high,” says Jesse Slome, executive director of the American Association for Long-Term Care Insurance. That help can range from unpaid, part-time caregiving from family members to shelling out thousands of dollars a month for a nursing home.

Understanding the likelihood of eventually needing long-term care is a critical part of planning for growing older, experts say. Yet less than half of adults say they’ve had a serious conversation with a loved one about who will take care of them if they need help with daily activities or how they would pay for care, according to a survey from KFF, a nonprofit health policy organization.

While many older adults will be able to get by with help a few times a week, over half (52%) of adults age 65 and up will have “high-intensity” needs for at least a few months, according to a recent report from the Center for Retirement Research at Boston College. People with high-intensity needs require help with two or more daily activities or have a dementia diagnosis.

Medicaid is the most common source for paying these costs. Yet only lower-income retirees with no assets — or those who’ve spent down all their assets — can qualify.