

Fishing, festivals, fireworks, and flowers - it's hard to beat summer in Minnesota. Sunshine usually equals a quieter time around the office for us. Time to do some housekeeping and prepare for the annual BBQ (YAY!). As the days get longer, so too does the list of fun ways to appreciate this time of year. Don't let it slip away without exploring some of what our great state has to offer. Keep reading to discover new and entertaining ways to plan your summer weekends. Speaking of planning...

LONG TERM CARE INSURANCE, WILL I NEED IT?

Thanks to the magic of modern medicine, technology, and our ever-increasing knowledge of how the human body works, many American's have the ability to live longer than ever before. 2018 stats reveal that in the United States the average man can expect to live to 76 years old, and the average woman 81 [1]. Though in recent years these numbers have uncharacteristically seen a decrease due to the opioid epidemic (a topic for another day) our life expectancy continues to climb, so much so, that in many cases we're outliving our finances.

Living longer however, doesn't necessarily imply healthier. We've also seen a rise in heart disease, diabetes, cancer and cognitive disorders such as Alzheimer's and dementia. In many instances these ailments require care outside the scope of what a family member or spouse can provide and are likely to endure until death. Enter, long term care.

What is it?

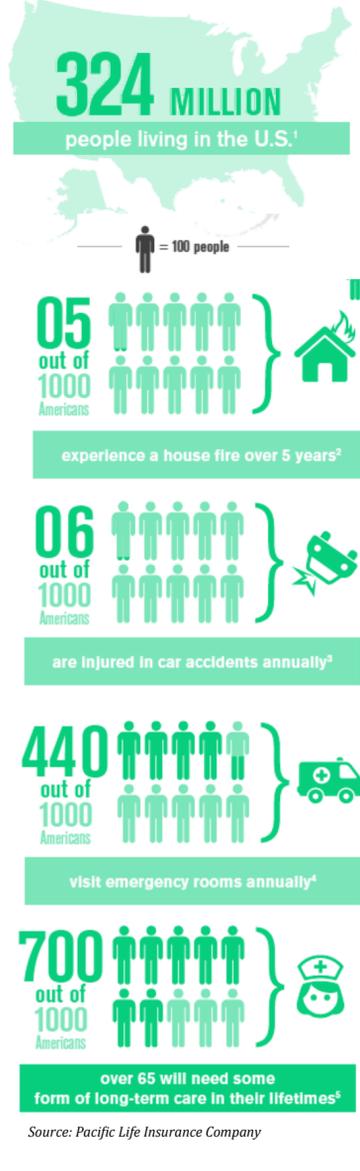
Long term care (LTC) insurance covers medical expenses that aren't covered by regular insurance. Care needs such as custodial care, including day to day activities and supervision, as well as long term nursing home stays or home health care.

What about Medicare?

Medicare, Medicaid, part A, part B - it's all quite confusing. Unfortunately many Americans are in the dark about what their benefits actually cover and are surprised to find out that not only are there gaps, but qualifying to receive some benefits requires you to drain most of your personal savings. While these programs can help you cover some of the cost, the rest will come out of pocket.

How much do I need?

This varies from individual to individual and is largely dependent on what fits your budget. About half of 65-year-olds today will eventually develop a disability and require some long-term care services. Most will need services for less than two years, but about 14% will require care for more than five years [4]. Consider the table below.



ANNUAL MEDIAN COSTS OF LONG TERM CARE IN 2018

Home health aide	Homemaker services	Adult day health care	Assisted living facility	Nursing home care
\$50,336	\$48,048	\$18,720	\$48,000	\$89,297 for semi-private room \$100,375 for private room

Source: Genworth 2018 Cost of Care Survey

A large concern for those considering coverage is, what if I don't end up needing it? One solution is combination LTC/Life insurance. The allure here is that if you don't end up requiring long term care, the benefits will still be paid out to a beneficiary. To read more about how combination LTC policies work [click here](#).

They say we leave the world the same way we come into it - needing a lot of help. It's no surprise that when we extend our end of life period, so too, do we increase our need for care and the cost that goes with it. The good news? While we can't predict the future, we can plan for it.

FUN IN THE SUN

EXPLORE MINNESOTA THIS SUMMER

This is it.

What we've waited for all year. Endured the cold, suffered the snow, all for these precious summer months- so we might as well make the most of them, right?! Because summer in Minnesota is beautiful and the possibilities are endless.

Rapidly climbing the list of top places to live in recent years, Minneapolis - St. Paul ranks number 6 in the US [2]. It's not hard to imagine why when you take in our diverse regions, breathtaking landscapes, rich culture, and abundant opportunities. In fact, there is so much surrounding us, sometimes it's a challenge trying to find the time to soak it all up.

Here to help with that this summer, I've compiled a list of my favorite things to take advantage of in the place I call home.

RESTAURANTS, PATIOS, & WINE BARS

The food scene in the Twin Cities is mouth-watering. Consider the fact that it's an inland state, our access to essentially any cuisine is impressive. From North East to Linden Hills, Robbinsdale to Prior Lake, there's no corner untouched by a good meal. Award winning chefs and boutique style restaurants adorn my list of favorite places to grab happy hour or a bite - if you've never been [here's a few good places to start](#).

FARMERS MARKETS

Homemade or homegrown, I love local. The Twin Cities comes alive in the summertime with craft fairs and farmer's markets. It seems each neighborhood and niche can find its own place at one of these many events. Try something different, find new favorites, and chow down on some delicious street food. Usually in full swing from mid-May / early June through October, support our local growers and find a farmer's market near you.

WALKING & BIKING TRAILS

For being covered in snow a good portion of the year, and therefore relatively abandoned save a few brave souls, our network of outdoor paths and trails is nothing short of spectacular. You can get just about anywhere using our web of well-maintained trails, catching some pretty neat views along the way. Plus, not only is it good for your health, but it's good for the planet too!

BREWERIES, WINERY'S, DISTILLERY'S

To say craft beer in Minnesota is popular would be a gross understatement. Fit with 170 breweries and counting, there's no shortage of good beer or people who love it, myself included [3]. Enjoy a cold brew in a laid back, easy going, family friendly atmosphere. But why stop at beer, spend an afternoon at one of our top-notch distillery's or vineyards, sipping on wine or a delicious hand-crafted cocktail.

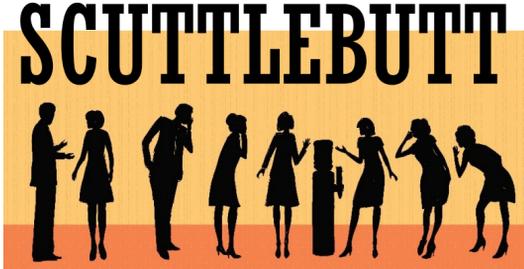
STATE PARKS, CAMPING, & HIKING

The great outdoors. From the rocky shores of Lake Superior to the sandy beaches in the southern region, Minnesota is plush with dense forests, hilly plains and everything in between. What better backdrop than to take a hike or plan a camping trip? Head up to the North Shore and check out Minnesota's highest waterfalls, hop in a kayak and troll around Taylor Falls, or fare south to watch the colors change over the bluffs.

FESTIVALS, FESTIVALS, FESTIVALS!

From beer to bacon, there's not much we don't celebrate here. Do you like tacos and margaritas? There's a festival for that. How about outdoor music and food trucks? There's a festival for that. Do you like cheese curds and hard cider? You guessed it, there's a festival for that! You needn't look far to discover fellow Minnesota's commemorating good food, good booze, and fun.

Mark your calendars, August 14th is our second annual Parking Lot BBQ Squat. The feasting and fun begin at 11:00. There'll be delicious food from Old Southern BBQ and sweet treats from Sweet Retreat, our favorite local dessert boutique. Relax in the sun or under the sheltered shade, enjoy a game of bingo or sack toss, and enter our raffle for a chance to win prizes. [Click here to RSVP.](#)



Per usual, Scott has several fishing outings on the books throughout the rest of the summer, a trip to Las Vegas, and from there he'll join John to attend a conference in Aurora, Colorado at the end of September. However, while the boss is away, the employees will play, Patty, John and I will be hosting a coffee, donuts and shredding party in early September during Scott's absence. Details to come.



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Wealth is a frame of mind. It's not limited to the figures on our paychecks or the numbers in our bank accounts, nor is it reserved for members of a certain status or class. True wealth encompasses a richness beyond paper, plastic, and material possessions. It is the abundance of valuable resources. Given the right tools and an open mind, I believe we all have the capability to create our own wealth, and in doing so the responsibility to empower those around us to achieve theirs as well. The question is, what do you value?

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SOURCES

[1] <https://www.statista.com/statistics/274513/life-expectancy-in-north-america/>

[2] <https://www.cnn.com/2019/04/15/us-news-world-report-best-places-to-live-in-the-us-in-2019.html>

[3] <https://growlermag.com/year-in-review-minnesota-beer-cider-in-2018/>

[4] <https://www.nerdwallet.com/blog/insurance/long-term-care-insurance/>