

Biden Order Could Create Federal Long-Term Care Benefits Demand

By Allison Bell – ThinkAdvisor.com

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President Joe Biden issued an executive order Tuesday that could cause some federal projects and worker training programs to shop for long-term care benefits.

The order could also add caregiver respite care benefits to Medicare and improve Medicaid home care benefits.

The provisions are part of a package that focuses mainly on increasing the number of care workers and improving their pay and benefits.

What It Means

Long-term care planning is back in the Washington spotlight.

Details

If the order is implemented as written and succeeds, three sections could help LTC benefits sales by calling for federally funded projects, job creation programs and worker training programs to provide long-term care support, as well as child care support.

Elsewhere, Biden asks Xavier Becerra, the federal Health and Human Services secretary, to support testing of a new package of Medicare dementia care benefits that includes respite care so that family caregivers can take time off, and to improve Medicaid enrollees' access to home care and adult day care benefits.

Federal agencies would try to improve care workers' retirement benefits by promoting existing retirement plan tax incentives to care-providing employers.

Biden on Long-Term Care

Biden introduced the executive order in the White House Rose Garden, at an event that was streamed live on the web and recorded.

He described the effort to improve care as “fundamental to who we are as a nation.”

“How do we treat the people we care so much about, who need the most help?” Biden asked. “Too many folks lie at night wondering, ‘If Mom can’t take care of herself at home, what are we going to do? She’ll have to move into a nursing home. Are we going to be able to afford it? Can I still afford to get the kids through college and save for retirement? How do I do it all?’”