

This information is forwarded by the **Love Thy Neighbor Ministry** at Saint Rose of Lima Catholic Church, Milton FL.
Source of Information: The Catholic Foundation of Northwest Florida. Due to the many references, some may not be current but have many useful reference sources. Emails are sent using the Blind Carbon Copy (BCC) method.

This quality of life series focuses primarily on senior citizens plus other supplemental information. You do not have to be a Senior to make use of this information. If you know of a Senior, a parishioner or a neighbor who could use this information you are invited to give them a copy of this email. Fellowship through improved communications is guided by the second greatest commandment. Sometimes an act of kindness can be as simple as a phone call, a visit, or receipt of an email.

Suggestion: Create a separate folder of this information for ease of future reference.

For information about our Parish, click on the following link: <http://parishesonline.com/scripts/HostedSites/Org.asp?ID=14423>

http://www.legacygifts.org/savvy_senior.jsp?WebID=GL2004-0129&D=200916

Pet Insurance: Is It a Good Idea for Seniors on a Budget?

Dear Savvy Senior,

My widowed mother-in-law has two cats and a dog (her adopted family) and would be willing to spend her life savings to take care of them. Is pet insurance a good idea for her?

Concerned In-law

Dear In-law,

Most seniors who have pets treat them like their own children. If your mother-in-law is the type of person who would do anything for her furry family, including spending thousands of dollars on medical care, pet insurance is definitely worth looking into.

Rising Costs

The cost of owning a pet has gone up quite a bit in recent years. New technologies in medical treatment now make it possible for pets to undergo similar treatments as humans for many life-threatening diseases. But just as with humans, these treatments don't come cheap.

Pet Policies

Pet insurance is actually very similar to human health insurance. Typically, pet policies come with deductibles, co-pays and caps that limit how much will be paid out annually. Pre-existing health problems and hereditary conditions can exclude many animals and the older the pet is, the more you'll have to pay out in premiums. Some insurers won't even cover pets older than eight years of age.

Pet policies also vary widely on what's covered. Some policies are comprehensive, including such things as annual checkups and vaccinations, spaying/neutering, death benefits and even reimbursement for offering a reward for lost pets. Other basic plans cover only accidents and illness. Cost, too, will vary ranging from around \$10 to \$25 per month for basic coverage, to \$25 to \$75 for a comprehensive policy.

Shopping Tips

Here are a few tips to help your mother-in-law find a policy that meets her pet's needs and budget.

Shop and compare: To compare benefits, co-payments and deductibles of major pet insurers go to www.petinsurancereview.com . Many insurers offer discounts for insuring multiple pets - be sure you find out. It's also not a bad idea to check with your mom's veterinarian to see if they have a recommendation. And do not buy a policy from an insurer that's not licensed in your state.

Know what you're getting: Be clear on what the policy covers and doesn't cover, and that it works with your mom's vet. Some companies, like Pet Assure (www.petassure.com), are membership discount plans but only work with the vets in their network.

Cost Cutters

Whether your mother-in-law chooses pet insurance or not, here are some other ways she can cut her vet bills. Look for discounts: Humane societies often host events or they may know of local clinics where she can get pet care and vaccinations at reduced prices. Also, find out if her vet offers discounts to seniors or offers reduced fees for annual checkups if she brings in multiple pets.

Get a second opinion: Before committing to expensive treatments or drugs, get a second opinion from another vet. Another option is to consult the Merck Veterinary Manual (www.merckvetmanual.com) for a rundown on her pet's condition and recommended treatments.

Shop around for meds: Get a written prescription from the vet (ask for generic if possible) so she can shop for the best price. Discountpetmedicines.com is a good resource that has links to sites that offer lower-priced medications. And it doesn't hurt to ask the vet if he or she has free samples they can give her.

Savvy Tips: Studies have shown that many pet owners can manage medical expenses between \$500 and \$1,000, but have difficulty paying beyond that level. If your mother-in-law fits that category, low-cost, high-deductible plans that cover catastrophic injury or illness are considered a sensible option. To help her decide, the American Animal Hospital Association offers a pet insurance buyer's guide that she can access at www.healthypet.com/sealofaccept.aspx

You also need to know that many animal advocates think most pet owners are better off foregoing pet insurance and instead putting the money they would have spent on premiums into a savings account. Depending on the policy, pet coverage can cost \$1,500 to \$6,000 over the life of an average pet, and most pet owners will never spend that much for treatment.