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## Is it Safe to Fly During the Pandemic?

Back in March, when the pandemic first started to affect our daily lives, the number of U.S. airlines' international passengers fell by 53% from the previous year. In April, the difference was even more stark — a drop of around 96%.

People didn't trust that they would be safe from COVID-19 on airplanes, and why would they? Whether earned or not, airplanes have a reputation for being flying petri dishes. That said, flying may be safer than you think, even if there are still some risks. Here are some of the ways airlines are taking precautions to minimize those risks.

**Using High-Quality Air Filtration** The air filtration systems on airplanes are built to stop respiratory viruses from spreading. Air quality experts recommend that air in confined spaces be replaced six times per hour. Filtration systems on planes replace the air around 20–30 times an hour. In practice, that means you risk catching COVID-19 only if someone who's infected is sitting directly next to, in front of, or behind you. However, that doesn't account for people moving about the cabin on flights, so take that into consideration.



**Blocking the Middle Seat** Some airlines have tried to create social distancing between passengers by leaving the middle seat open on flights. According to research from Arnold Barnett, a professor at Massachusetts Institute of Technology, this does seem to reduce the number of passengers contracting COVID-19. Additionally, Barnett recommends that passengers try to get the window seat, since that's where you'll have the fewest points of contact with other passengers. It's not quite 6 feet, but it's better than nothing.

**Passengers Wearing Masks** Most airlines mandate that passengers wear a mask during boarding and while flying, though some do allow passengers to take them off to eat and drink. Masks are still the best way to prevent the spread of COVID-19, even on airplanes. Back at the beginning of the pandemic, a man who later tested positive for COVID-19 flew all the way from Wuhan to Toronto but wore a mask the whole time. No other passengers were infected.

While the risks may be less severe than you thought, you should still exercise caution. Practice social distancing during the boarding and disembarking processes as best you can and keep up to date on any outbreaks at your destination. Just because things are safer than you thought doesn't mean you should throw caution into the air filtration system.

## Closing on a Home Purchase at the End of the Month

There is a myth that you should close on a home purchase on the last Friday of the month — and that you should always avoid closing on a Monday or toward the beginning of the month. But is there any truth to this myth?

Much of the reasoning behind this is fairly simple. It stems from the idea that you have more “control” over your initial mortgage interest and payments. That is to say, if you closed on the last Friday of February — Feb. 26 — you won't owe your first mortgage payment and interest until April 1.

If you were to close on March 1, a Monday, you would have to pay interest on the March payment, with that payment being due May 1. As a result, you save some money on the first interest payment. This is all true and it sounds good on paper, especially when you're buying a home and are eager to complete the process.

But everything isn't all that it appears.

Do you really save money by closing on the last Friday of the month? The answer is not necessarily. You can close on virtually any day of the month. It may seem like you're paying more — *and yes, the upfront costs will be higher* — but in the long-term, it's negligible.

If you close on Monday, Feb. 15, yes you will owe interest for the rest of February, but your first payment won't arrive until April 1. On top of that, escrow payments cost the same, no matter what day of the month you close.



Several benefits come with closing earlier in the month, rather than later. Because so many people follow the advice of “close on the last Friday,” fewer people tend to close in the first two weeks of the month. With less “traffic,” chances are you'll have a much smoother transaction.

If anything does come up, you'll have precious buffer time to address any of those issues. This not only includes issues with the paperwork but any issues related to inspections or issues on the seller's end.

If you close on the last Friday and issues do crop up and the closing doesn't happen on that day, you're likely to get bumped to the next month. In the end, you may end up closing toward the beginning of the next month anyway. It's just an unnecessary delay.

Ultimately, by closing at the beginning of the month, the extra upfront cost in interest is often worth it for homebuyers simply because they gain more time to deal with potential delays or complications.

As many of us have learned over the years, delays and complications go hand-in-hand with the homebuying process. While the process may be smooth and free of complication, it's better to anticipate an issue than attempt to deal with it at the very end of the month when closing agents are at their busiest, thus creating more headaches and delaying your home buying plans.

—TC



Field Trip Day, Right From the Living Room

Field trips are always an exciting time for kids. It changes a monotonous school day into a learning adventure. Unfortunately, the COVID-19 pandemic has put field trips on hold for the time being. Luckily, there are ways kids can still enjoy field trips from the safety of their homes through virtual field trips! Check out some great virtual field trips below.

Visit the National Gallery of Art

The National Gallery of Art provides 10 digital educational resources for children and adults to explore. These resources include video tours, educational PDFs, and even a few lessons and activities. Children can become engrossed in art, expand their knowledge of the arts, and practice some creativity of their own. Find out more and get exploring at [NGA.gov](#).

Learn about farming with BrightFarms

BrightFarms’ virtual tours let viewers explore indoor farming, specifically

how leafy greens are grown, harvested, packaged, and delivered to grocery stores. The growers narrate the videos in an easy-to-follow tour that is perfect for kids and adults alike. Find these tours at their website at [BrightFarms.com](#) or [Vimeo.com](#).

See Buckingham Palace

In this virtual tour, your kids can explore Buckingham Palace’s throne room, grand staircase, and white drawing room. Each room has a 360-degree view to look around each room, and, by clicking on the information icons, you can learn about certain aspects of each room. This is a wonderful chance to bring your kids into a completely different world right from your living room by heading to [Royal.UK/virtual-tours-buckingham-palace](#).

Fly to Mars and the Moon

By heading to [AccessMars.WithGoogle.com](#), you and your kids can embark on



an exploration of Mars with narrator Katie Stack Morgan, a NASA planetary geologist on the Mars Science Laboratory mission, and the rover Curiosity. Morgan takes viewers through certain points of Curiosity’s adventures on the real surface of Mars. NASA also has a virtual tour of the moon’s surface at [Moon.NASA.gov](#), providing viewers with information gathered since 2009.



Yes, It Is Essential to Plan for Long-Term Care

One of the things we often hear from elderly clients is, “My family promised they would take care of me. I’m not ever going to a nursing home so I don’t need to plan for that.”

This is one of the most frustrating conversations for me to have as an elder law attorney. You cannot rely on the promise of a loved one to never put you into a skilled nursing facility. Ninety-nine percent of the time, that decision is out of the hands of your family.

For most of our clients, the nursing home is the last place they want to put their loved one. But circumstances, like medical needs and doctor’s orders, put them in a position that they have no choice. U.S. News & World Report reported that 70% of people 65 or older will spend some amount of time in a nursing facility. Yet, only 14% of those seniors have some type of plan to pay for their long-term care.

What Happens When People Don’t Plan

The Employee Benefit Research Institute (EBRI) did a comprehensive study in 2012 about the effect of long-term care costs on an individual’s finances and assets. The study revealed several shocking results, including:

- 1. For people who stayed in a nursing home for less than 30 days, the median household wealth was \$108,300.
- 2. For people who stayed in a nursing home for stays between 31-180 days, the median household wealth was \$67,836.
- 3. For people who stayed in a nursing home for more than 180 days, the median household wealth was only \$5,518.

These numbers show the devastating financial costs of nursing care, and these numbers would likely be obvious to you if you sat down and did the math: What would \$7,500 per month in nursing home costs do to your finances? Yet, less than 14% of people over the age of 65 do any type of planning for how they are going to pay for their long-term care needs.

How Do I Plan?

Every family is different. If you have concerns about long-term care planning and want to discuss options that are unique to your family, please schedule a consultation with us.

WE DO REAL ESTATE CLOSINGS!

We are happy to assist our clients with all of their real estate needs. From new home purchases to refinances, we are eager to assist you, your friends, or your family at either our Lexington office or our Aiken office.

If you or someone you know is looking to move in the next couple months or wanting a lower interest rate with a refinance, please let us know.

-Charity, TC, and Jeff

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ANSWER



What You Need to Know

When it comes to long-term care planning, many people call us with concerns about either themselves or their parents. They need to turn to long-term care in the form of an assisted living or nursing home facility but aren’t sure how they are going to afford it.

As a result, many people decide to sell the family home. It may be the person or couple who are entering long-term care, or it may be their children. However, selling the home is **one of the biggest mistakes** people make when transitioning to a long-term care facility.

**Why is it such a big deal?** Under many government programs, including Medicaid for nursing home care and the Veterans Administration’s Aid and Attendance program, your home is considered an “exempt” resource, which means it’s not counted in your total assets when determining eligibility for these benefits. By selling your home, you are converting this “exempt” asset into cash. Cash is almost always a “countable” resource, which must be almost completely spent before you can qualify for these benefits.

We hate having to tell people that. Because they sold their parents’ house a year or two ago, they have to spend almost all of the proceeds from the sale on long-term care so that their parents will be eligible for benefits planning. There are still options for planning in this situation, but at that point, the family has lost tens of thousands of dollars because they did not consult with an attorney before selling the home.

If you or someone you love is considering long-term care planning in the near future, give us a call. We’ll discuss the best strategy for you before you start liquidating the assets. With good planning, you can likely preserve more of your assets than you thought you could, while also qualifying for benefits that will pay for a significant portion of the long-term care costs.