

PROTECT YOUR ASSETS FROM A LONG-TERM CARE CRISIS

MYTH #1: I WON'T NEED CARE.

FACT: According to recent data from the U.S. Health and Human Services, over 50% of those turning 65 today will need long-term care. Long-term care is not just about Alzheimer's disease and dementia—it can also be required for musculoskeletal disorders, respiratory disorders, vision disorders, certain cancers, and heart disease, among many other conditions. Even if you are healthy today, your risk of needing care will only continue to grow simply because the longer you live, the greater chance you will require long-term care.

MYTH #2: LTCI IS EXPENSIVE.

FACT: Long-Term Care Insurance is one of the most affordable options for paying for care. Insurance premiums are a fraction of what you would pay out of pocket for care. Plus, LTCI policies can be designed to fit your premium tolerance. Even a small policy will help you protect your assets and prevent your family from being full-time caregivers.



MYTH #3: MEDICARE, MEDICAID, OR HEALTH INSURANCE WILL PAY FOR LONG-TERM CARE.

FACT: Medicare only covers short-term rehabilitative care (full coverage for 20 days, partial coverage for days 21-100) and only if specific requirements are met. Medicaid typically only provides coverage for skilled nursing care and has its own set of financial requirements that require applicants to spend down assets or use a Medicaid Compliant Annuity to accelerate eligibility. Your health insurance (e.g., Original Medicare, Medicare Supplements) does not cover long-term care.

Like other health and financial hazards, many people elect to transfer their long-term care risk to an insurance company. After all, the threat to your assets is far too great to pay out of pocket. Long-Term Care Insurance protects your assets by securing benefit dollars to pay for future care. With LTCI, you can receive care at home, in an assisted living facility, or at a nursing home. In some cases, you may use the cash benefit to pay family members or other loved ones to assist with your care. Many policies also offer a home modification benefit to help with any necessary renovations.

INTERESTED IN LEARNING MORE? CONTACT ME TODAY ABOUT PRE-PLANNING WITH LTCI.