

WHY YOU SHOULD PRE-PLAN FOR LONG-TERM CARE COSTS

WHAT IS LONG-TERM CARE?

Long-term care is extended care that involves assistance with activities of daily living (e.g., dressing and bathing), and/or care needed due to severe cognitive impairment (e.g., dysfunction caused by Alzheimer's disease). Long-term care can be provided at home or at a facility, such as an assisted living facility or a nursing home, and the cost of care can add up quickly, threatening your financial security in retirement.

HOW CAN LONG-TERM CARE INSURANCE ASSIST WITH THESE COSTS?

Long-Term Care Insurance (LTCI) is an affordable pre-planning tool for individuals looking to secure their financial future and set aside funds for a long-term care crisis. LTCI provides coverage in the event a person requires professional care and allows for flexibility in choosing the type of care and where care is received. LTCI policies may cover home health care, an assisted living facility, adult day care, memory care, hospice care, and skilled nursing care. Some policies also include a benefit for home modifications, such as grab bars, extended hallways, wheelchair ramps, or medical alert systems.

On top of safeguarding your assets from paying out of pocket for care, LTCI also protects your loved ones from being full-time caregivers, allowing them to manage your care rather than be fully responsible for it.

WILL MEDICARE, MEDICAID, OR MY HEALTH INSURANCE COVER LONG-TERM CARE COSTS?

Medicare will only cover 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.

ARE YOU ELIGIBLE FOR LONG-TERM CARE INSURANCE?

How is your health?

- ✓ *Do you require a handicap sticker?*
- ✓ *Do you require assistance with activities of daily living (e.g., eating, bathing, dressing)?*
- ✓ *Have you been diagnosed with HIV or AIDS?*
- ✓ *Have you been diagnosed with Alzheimer's, dementia, memory loss, Parkinson's Disease, Multiple Sclerosis, Muscular Dystrophy, or ALS?*
- ✓ *Are you incapable of walking four blocks or climbing two flights of stairs?*

If you answered **No** to these questions, you may be eligible for LTCI coverage. Reach out, and we can complete an intake form to prequalify your health history.

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