

ARE YOU PLANNING FOR EXTENDED HOME HEALTH CARE?

Planning for extended care is important for everyone. After all, a medical condition or injury can happen at any time, and having a plan for your care will ensure your wishes are followed.

Perhaps you considered purchasing traditional long-term care insurance but decided against it due to health reasons. If so, you're not alone. Almost 40% of individuals aged 66 to 69 and a staggering 47.2% of those over 70 are declined for traditional LTCI. Yet, you are still concerned about these costs and how an extended caregiving situation would affect your family. Fortunately, there is another option with simple underwriting and at a more affordable cost available in certain states for clients up to age 89 – short-term care insurance.



WHAT IS SHORT-TERM CARE INSURANCE (STC)?

Short-term care insurance is an alternative for clients looking to pre-plan for care costs associated with a chronic illness, injury, or an acute medical condition. STC offers a shorter benefit duration (typically one year or less), which ensures that premiums are more affordable than a traditional long-term care insurance policy.

STC policies are flexible and typically cover care in the home, assisted living facility, and skilled nursing home. Some policies include a prescription drug benefit, a family caregiver benefit, and an optional rider for hospital indemnity.

STC Benefits Example

Daily Benefit: \$50-\$400

Elimination Period (Deductible):
0, 20, 60, or 90 days

Benefit Period: 90, 180, 270, or 360 days

Benefit Trigger: Assistance with at least 2 out of 6 activities of daily living, or a cognitive impairment

While some long-term care insurance claims last for many years, approximately half are for less than one year of care. In these cases, short-term care insurance is an ideal alternative.

**INTERESTED IN LEARNING MORE? CONTACT ME TODAY ABOUT
SHORT-TERM CARE INSURANCE!**