

Long-Term Care Planning

Make LTC Insurance Part of Your Plan

The last of a six-part Long-Term Care Educational and Planning Program (LTCEPP®) Series



As you've learned, LTC is the need for ongoing custodial care that can happen at any age, where **the risks are real, the consequences are unacceptable, the costs are high and growing, and the alternatives are very limited.**

The only ways to pay for LTC;

1. Self-funding
2. LTC insurance
3. Combination of the two.

So now, it's decision time.

When considering self-funding, think of how paying for care will affect your retirement plan. **Paying out of your own pocket for the care of one spouse, if not both, will have a devastating effect on your family's financial situation.** When personal resources are expended for care, how will the healthy spouse maintain his/her lifestyle and ongoing financial responsibilities? Other issues to consider are liquidity, unnecessary taxation, market timing, and income and estate preservation.

LTC insurance provides a dedicated income stream that allows you **to better control your situation, and most people prefer being in control; don't you?**

We design LTC insurance plans based on your own personal situation and affordability. Compare that to being exposed to the future cost of care for you and/or your spouse at unknown amounts and duration.

Most people don't mind using some of their own money to pay for care; they just don't want to use all of it. A large percentage of today's Americans are

shifting around 60% of their LTC risk to an insurance policy. This cost sharing of the risk using LTC insurance and personal assets allows more people to secure coverage at an affordable premium, which makes good financial sense.

An added benefit of purchasing LTC insurance is the PA LTC Partnership. By selecting the appropriate inflation rider, you will have **dollar-for-dollar asset protection against Medicaid spend down for each policyholder.**

Simply put, purchasing LTC insurance is the logical continuation of risk transfer (auto, home, medical, disability) that we've done all of our lives.

Why would you stop now when faced with the single most catastrophic event that will affect our families, income, and retirement savings?

Consult your LTCEPP® Specialist

Knowing all of your options and which ones fit your specific need, is key. Therefore, it's important to consult someone who is knowledgeable and experienced, and who specializes in this specific type of planning. Your Long-Term Care Education and Planning Program (LTCEPP®) Specialist can help you determine how insurance can be a part of your plan and provide you with the best offering of policy design and affordable options.

Don't Wait – Take Advantage of Simplified Underwriting

Many people wait too long to consider LTC insurance, then find their options are limited. **Our health is so fragile and can change so quickly;** this helps explain why 40% of applicants ages 50-69 were rejected for unacceptable health.¹

You are never as young and as healthy as you are today. If you determine that insurance is an appropriate part of your overall plan, premiums will never be lower than they are today.

Ask yourself, why wouldn't I start planning now?

Make an appointment with your LTCEPP® specialist.

To consult with a Long-Term Care Education and Planning Specialist, please contact Edward Althof, CLU, CEBS, CLTC or Michael Ocilka, CLTC at 814-833-5433, toll free 877-718-9935, or althof@LSinsure.com or mocilka@LSinsure.com.

¹ American Association for Long-Term Care Insurance, 2010 LTCI Sourcebook