



LONG-TERM CARE INSURANCE: SOME IS BETTER THAN NONE



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Long-term care insurance (LTCi) helps pay for the costs associated with long-term care for services that aren't covered by regular health insurance, Medicare, or Medicaid such as assistance with routine daily activities like bathing, dressing, or getting in and out of bed.

The need for LTCi has increased exponentially over the past decade in part because people have longer life-spans. Individuals that purchase LTCi often do so based on personal events. Baby Boomers have started to realize their mortality or have had to take care of their own parents or grandparents. If a parent required care and the family had to dissolve bank accounts, investment positions, and have a fire sale on personal residences, they are more likely to proactively plan for their own families.

Understandably, long-term care is a topic that can be very emotional. Individuals need protection in the event they cannot take care of themselves. Some people feel they can "self-medicate" or pay their own way should they need the help of others or a nursing home. However, paying out of pocket for LTC can bankrupt a family.

Most people hope to live long and healthy lives, but often forget to "plan" to grow old by thinking about the "what-ifs." **What if** I can't walk without assistance? **What if** I can't bath myself without assistance? **What if** I can't dress myself without assistance? These are a few of the Activities of Daily Living (ADLs) that help identify whether or not someone needs to obtain home health care or go to a nursing home. Unfortunately, many times people try to qualify for LTCi when they are already at the "**what if**" stage and cannot get the coverage. Waiting until you need care to buy coverage is not an option. You won't qualify for long-term care insurance if you already have a debilitating condition. Long-term care planning provides a solution for life's uncertainties.

Long-term care insurance **does NOT have to be an emotional** product. It is critical that clients understand the importance of obtaining coverage in line with what you can afford. Trying to buy enough LTCi to keep up with the rising cost of home health care and nursing homes can be cost prohibitive. A good rule of thumb is "**If you can't fully fund it, have some LTCi.**"

There are many options available to obtain LTCi without compromising your lifestyle. These products can work within your budget. After years of hard work, you want to be able to pass on your legacy to your family. LTCi ensures peace of mind knowing that you will be taken care of in the event you need this coverage. Speak with an RPg Insurance Solutions advisor today to bring peace of mind to your most cherished life plans and goals.



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