

## WHY PLAN FOR LONG TERM CARE (LTC)?

If you live to age 65 there is a 70% chance that you will need LTC at some point; 50% of those who live to age 85 will be diagnosed with Alzheimer's\*

An informed consumer is more likely to retain control over where and how LTC services are provided, and over the allocation of assets and estate.

Fear of aging and its associated problems leads to denial, and denial prevents people from assessing their probable long-term care needs and taking action to address those needs. Benjamin Franklin had it right, "if you fail to plan, then your plan is to fail".

### **Planning ahead:**

- ) helps one understand the available LTC services, eligibility criteria, cost, and public and private payment options.
- ) forces a person to face the fact that the cost of long-term care services often exceeds what the average person can pay from income and other personal resources, which can cause a wholesale reallocation of a lifetime's work.
- ) can preserve real estate, liquid assets and income for uses other than long-term care, including preserving the quality of life for a spouse or other loved ones.
- ) Can lessen the financial, emotional and even physical stress on family members
- ) ensures greater independence and choice

### **Partnership Programs:**

- ) partner up private LTC insurance with the Medicaid spenddown, possibly allowing individuals to protect family legacies
- ) encourage individuals from a wider economic bracket to purchase an appropriate, and more affordable, level of insurance.
- ) Are available in 42 states through Partnership certified agents



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