

Chapter 35. Long-Term Care Insurance

Long Term Care Insurance has become a popular and affordable way to pay for the prospect of long term care costs. Neither Medicare nor your private health insurance will pay these costs. Government provided Medicaid will pay these costs, however, this program only applies if your net worth is minimal.

This means these costs are paid either by your savings or Long Term Care Insurance.

Over the past few decades the insurance industry has developed some very good long term care insurance products. This is an alternative that should be considered as part of your overall Estate Planning.

Your Living Trust can be designated as the recipient of your Long Term Care Insurance so that these funds are properly used if you are disabled.

In-home senior care services provide a very strong alternative to enable parents and grandparents to remain in their homes to receive the care and services they deserve while at the same time providing another effective way to manage the costs of care.

ODDS: Almost 1 of 2 Americans Over Age 65 Will Spend Part Of Their Life In A Nursing Home

(Health Magazine)

Average Annual Nursing Home Cost: \$83,585

Average Annual Assisted Living Cost: \$39,516

(2010 Market Survey of Long-Term Care Costs)



BENEFITS

- **Long Term Care Insurance** - Probably the Best Way to Pay for Long Term Care - Because:
 - Medicare Won't Pay For It
 - Medicaid Won't Apply Unless You Spend Most of Your Assets First