

V I S T A

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10 Long-Term Care Facts You Should Know

1. What are the Odds? – According to the Administration for Aging, 70 percent of adults over age 65 will likely need long-term care at some point.

<http://www.mylifemyfamily.com>

2. Cost of Long-Term Care – Based on 2008 national averages, a semi-private room in a nursing home costs \$68,000.00. Those costs could escalate depending on where you live and if you need personal care help.

<http://www.longtermcare.gov>

3. Financial Security – It is estimated that two-thirds of senior would exhaust their entire savings paying for just one year of nursing home care. Long-Term Care insurance can protect your retirement savings and other assets in the event of a prolonged stay.

“The Distribution of Assets in the Elderly Population Living in the Community” by the Kaiser Family Foundation

4. Quality Care – LTC policyholders receive an average of 14 more hours of personal care per week than those without insurance. The cost of care is going up faster than inflation and inflation in care cost will likely worsen.

<http://www.ahip.org>

5. Costs Rising – Experts continue to predict that long-term care costs will continue rising at an annual rate of at least five percent. This means a nursing home that now costs \$200 a day will cost \$400 a day in 20 years.

<http://www.guidetolongtermcare.com>

6. Choice – If you rely on Medicaid for your long-term care coverage, you're limited to receiving care from Medicare-sponsored institutions (mostly nursing homes). A long-term care policy gives you the freedom to choose your facility or at-home care if you wish.

<http://www.longtermcare.gov>

7. Medicare & Medicaid – Many people incorrectly think Medicare covers extended long-term care. In fact, Medicare pays for skilled care in a nursing home only for short periods (up to 100 days). Medicaid only covers long-term care for people with very low assets and limited income.

<http://www.longtermcare.gov>

8. The Average Stay – 20 percent of nursing home stays last three months to a year, 34 percent last 1-5 years and 19 percent are prolonged for more than five years.

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9. Other insurance – Many people incorrectly believe their HMO, health or long-term disability insurance will pay for their long-term care. The truth, however, is that only Long-Term Care insurance covers day-to-day personal care assistance.

<http://www.mylifemyfamily.com>

10. When should I start considering LTCi? – In 2007, the average purchaser of a Long-Term Care policy was 57 years old. The younger and healthier you are, the lower your premiums will be.

The 2008 LTCi Sourcebook