

# 11 REASONS TO PLAN FOR LONG-TERM CARE

Planning for long-term care is an easy thing to put off. Maybe you think it is too early, or maybe you just don't want to think about it. If you suffer a major health crisis that leaves you dependent on someone else you'll be glad you planned ahead.

## WITH A LONG TERM CARE INSURANCE PLAN

1. You have a professional to plan for your care at home providing all types of services related to your particular illness, injury or condition.
2. Your family can be part of the care plan, but they will not have to be the planning experts.
3. You will have insurance money for long-term care to help you avoid depleting the family nest egg for your care.
4. Your loved ones can carry on a more normal life.
5. Your family can attend to your needs out of love instead of out of obligation.
6. You will have insurance funds that can help you be able to have a meaningful choice of facilities or even to stay at home.
7. You may be able to stay at home longer.
8. You may be able to leave some of what you have worked hard for to your family.
9. You may be able to stay with your children without depending on them for all of your care.
10. You can feel good knowing that all of the money you have worked hard to attain is unlikely to be used up in a few short years by paying for care.
11. With a long-term care policy, your family may have a better chance of avoiding the stress and friction between family members that can happen when some of them are not able or willing to be as involved in your care.

## WITHOUT A PLAN

1. Someone in your family must make the decision about who will be caring for you, who will be paying, and where you will stay.
2. Your family must find the caregivers that you will need in order to stay home.
3. You may be forced to take between \$34,892<sup>1</sup> and \$135,963<sup>2</sup> a year out of your savings and income to pay for care.
4. Your family may be impacted by the ongoing need to provide for your care or hire someone to do it.
5. Your family may attend to your needs more out of a sense of obligation.
6. You or your family may have to make choices based on your ability to pay rather than on your needs or preferences.
7. You may need to enter a nursing home sooner than you otherwise would.
8. You may have to use up a large portion of your assets to pay for the care you need.
9. Family members have busy lives and they may not be able to keep you in their home and provide for all of your care.
10. One of the biggest challenges facing seniors today are health care costs.<sup>3</sup>
11. Without a long-term care policy, your family may be more likely to experience the friction that can happen when some of them are less able to involved in your care.

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1. LA - Homemaker Service - 2016 Genworth Cost of Care Survey  
2. NY - Private Care - 2016 Genworth Cost of Care Survey  
3. Blue Cross Blue Shield of MA Foundation and Harvard TH Chan School of Public Health - 10/5/15