

LifeSecure

MYTHBUSTERS

MYTH: I cannot afford long term care insurance.

BUSTED Without insurance, you may have a harder time affording long term care services. A long term care insurance plan can be designed to fit a range of personal budgets. Let your agent illustrate a range of benefit levels that may work for you.

MYTH: There is a government program that will take care of me.

BUSTED Medicaid is a government program that will pay for certain long term care services. However, eligibility for Medicaid requires that you meet state-specific poverty guidelines. Medicare is a senior health insurance plan that covers skilled care designed to improve an individual's health condition. It does not cover custodial care.

MYTH: I can save the money I need for long term care.

BUSTED The national average annual costs for long term care are: \$26,000 for care at home (based on a 4-hour visit, 5 times per week); \$32,120 for care in an assisted living facility; and \$70,900 for care in a nursing home¹. For this reason, many financial planners now consider long term care insurance an integral part of an individual's financial plan.

MYTH: Long term care insurance is only for old people.

BUSTED Accidents and chronic illness can happen at any age and can include the need for extended custodial care. The availability and cost of long term care insurance are based on your health and age the time of application. Planning ahead can pay off.

MYTH: I don't need long term care insurance. I have health insurance.

BUSTED Long term care is the assistance, care or services a person needs when they are unable to perform basic activities of daily living – such as bathing, dressing or eating. Most long term care is due to a chronic illness and is progressive in nature with the need for care often growing over time. This type of care is not covered by health insurance plans, which are designed to cover the skilled or acute care needed to return someone to good health.

MYTH: Long term care insurance only covers care in a nursing home.

BUSTED Long term care insurance will provide benefits for care in the following settings: your own home, adult day care, hospice care, assisted living facility or a nursing home.

MYTH: We don't need long term care insurance because we have each other.

BUSTED Consider the chances that your spouse will be physically capable of providing your care, if and when it is needed?

According to a survey performed by the Family Caregiver Alliance, 23 million Americans now provide care to chronically ill family members or friends². This care, when prolonged, can result in significant strain on the caregiver – physically, emotionally and financially. In most instances, it is a woman in the role of caregiver. Family care will continue to play an important role in many long term care situations. Long term care insurance can help support and supplement such informal care.

¹ CareScout survey on the cost of long term care, 2006

² "Many Unprepared to Care for Aged", Janet Kornblum, USA Today, 3/16/2003



Your future is what you make it. LifeSecure helps you create a future with fewer worries and more security. We offer straightforward long term care insurance designed to fit your life and your budget.

Face the future with confidence. Talk to your agent today, call us toll-free at **1-866-582-7701**, or visit us at **www.YourLifeSecure.com**.