

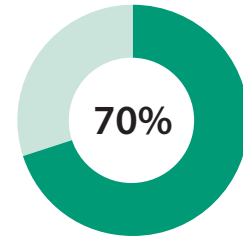
Long-Term Care Overview

What is long-term care?

A variety of services and support to meet health or personal care needs over an extended period of time.

1. What is the likelihood of needing care?

- People are living longer than ever before
- Someone who is 65 today is expected to live to be 83 years old
- About 70% of people who reach age 65 will need some form of long-term care before they die



2. What is the goal of long-term care insurance?

- Maximize independence at a time when you are unable to be fully self-sufficient
- Reduce or eliminate out-of-pocket expenses to cover the cost of care

3. How do you pay for long-term care expenses?

• Health Insurance	May cover a small, limited period portion
• Medicare/Medigap	Does not extend to long-term care coverage
• Medicaid	Covers long-term care once you spend your assets to a certain level
• Out of Pocket	Use of personal assets
• Long-Term Care Insurance	Covers care generally not covered by health insurance, Medicare, or Medicaid

4. What initiates long-term care insurance?

- The inability to perform 2 of 6 activities of daily living:
 - Toileting
 - Transferring
 - Bathing
 - Continence
 - Eating
 - Dressing
- Severe Cognitive Impairment (e.g., dementia)

5. Who can provide care under a long-term policy?

- Caregiver must be licensed by the state
- Cannot be a friend (considered informal, some carriers will pay for training provided by a nurse)

6. Where is long-term care insurance covered?

- Home
- Adult Day Care facility
- Assisted Living facility
- Nursing facility
- Hospice facility