



How do you plan for your future care needs?

Remember these items:

- Planning for long-term care is important.
- LTC services are expensive. Just one year in a nursing home can cost nearly \$80,000 whereas home health care is less expensive, but can still be over \$36,000 per year.
- You can't rely on Medicare. Many people mistakenly believe their LTC needs are already covered. In reality, Medicare only covers services for a short time – typically just long enough to help people get back on their feet after an illness or injury.
- Medicaid isn't for everyone. Medicaid does cover LTC services but it's important to remember that Medicaid is a program for people with low incomes and limited resources. That may mean you would have to spend down your assets just to qualify.
- There's a hidden cost to family caregivers. It's easy to say, "My family will take care of me." but not a reality when a spouse may not be physically able to provide all the needed care, children have their own family and career obligations, and family caregivers frequently suffer from stress and illness themselves.
- The best time to start planning is now.
- The cost of waiting can be high. The ability to obtain an LTC insurance policy is based on age and good health. Some coverage is better than none.