Long-Term Care 101

You planned for college and retirement. Have you planned for care?

1 The Reality

70%

70% will need long-term care (LTC). It's not hospice. It's help with bathing, dressing, and memory support. Average need: 3 years; Memory care: 8+ years. (1)

2 What it Costs

Home care **$75,000+/year;** nursing home **$125,000+/year**. Costs have increased **4.5%/year**. (2)

3 Who Pays

Medicare and health insurance don't cover LTC. Medicaid helps only if your assets and income are very limited—and even then, choices are limited.

4 What is LTC Insurance?

Pays for care at home, assisted living, memory care, and a nursing home. Once care is needed, benefits are paid tax-free for a set number of years.

5 More than Finances

Insurance is a **lifestyle decision**. Remove the burden and decisions from family. Get professional care in your home or your preferred facility.

6 Insurance Cost

Flexible by design. Choose your benefit amount and length. Most buy in their 50s–60s. If care is never needed, some policies return all premiums to your family.

7 Importance of Health

Health drives eligibility and price. Apply now to lock in coverage. New diagnoses can limit options.

8 Plan Ahead

Plan early. Research your options, talk with family, and get quotes. Planning ahead keeps you in control, protects your nest egg, and reduces stress for everyone.

(1) ASPE 2019 report *"What Is the Lifetime Risk of Needing and Receiving Long-Term Services and Supports?"*

(2) Genworth Cost of Care Survey