

CONSIDERING YOUR OPTIONS

Women face unique financial challenges as they age.

Women live longer, earn less and spend less time in the workforce as compared to men. Financial concerns are often more critical for older women who are divorced, widowed or otherwise single.

Many women think their children or other relatives will provide care for them, should the need arise. However, even if the willingness is there, the cost associated with caregiving often exceeds the financial capabilities of the average family. Also, if Skilled Nursing Care is required, the family may not have the necessary training required to provide the care.

Doesn't it make more sense to transfer some of that risk to an insurance company?

What is your Plan?

Who will care for YOU?

How will YOU pay for it?

For More Information on long-term care insurance, please call 1-800-945-1953 or visit

www.LTCresourcecenters.com/women.html

10 QUESTIONS TO ASK BEFORE YOU BUY LONG-TERM CARE INSURANCE

DOES THE POLICY PROTECT AGAINST INFLATION?

There are different strategies to accomplish inflation protection. There are built-in inflation riders usually either 3% Compounded or 5% Simple, a buy as you go feature which increases your premium each year along with your benefit (but can be skipped from year to year with limitations), purchasing a higher daily/monthly benefit without an inflation rider, or opting to for-go an inflation rider with the understanding that this will increase the amount of your co-insurance when you begin collecting benefits.

DOES THE POLICY GUARANTEE THAT PREMIUMS REMAIN LEVEL?

Companies will guarantee that they will charge you the same premium as other policy holders at the same age – however, premiums can still be raised for that age group across the board. Some policies will guarantee that your premium will not change for a specific period of time.

DOES THE POLICY COVER HOME HEALTH CARE AND ALL LEVELS OF NURSING HOME CARE, INCLUDING SKILLED, INTERMEDIATE AND CUSTODIAL CARE?

Ask how the policy will cover each of these types of care, the benefit amount for each and how long the benefits will last.

DOES THE POLICY PROVIDE COMPREHENSIVE BENEFITS FOR BOTH HOME CARE AND NURSING HOME CARE?

Be sure that the policy covers less severe impairments and allows you to remain in your home.

WHAT IS THE MAXIMUM BENEFIT PERIOD?

The maximum benefit period varies widely from policy to policy. Choose coverage for the maximum number of days or amount of benefits that you can afford. Your family health history should also be taken into account – if you have a family history of Alzheimer's, Dementia or Longevity – you may want to look at a longer benefit period or even an "unlimited" benefit period.

IS THE POLICY RENEWAL GUARANTEED?

Choose a policy that guarantees your policy will be renewed regardless of health or age – as long as, you pay your premiums. This is a standard feature that is built-in to most insurance policies.

DOES THE POLICY HAVE A WAITING PERIOD (OR ELIMINATION PERIOD)?

Most policies require that you pay for needed care from your own money for a certain period of days before coverage starts. Double check what the rules are for all levels of care; Home Health Care, Assisted Living and Nursing Home Care

WILL THE POLICY COVER DEMENTIA?

Most policies cover conditions like Alzheimer's and it is important to ask this question. Dementia is a common cause of requiring long-term care services.

WILL YOU BE ABLE TO KEEP UP WITH THE PREMIUMS?

Generally, your premium should not be more than 7% of your income when you buy the policy.

HAVE YOU RESEARCHED THE INSURANCE CARRIER?

Try to choose a company that is financial sound and has a good reputation. You can also check financial ratings at A.M. Best.