



Wealth is the ability to fully experience life.

## Long-Term Care (LTC) Planning

While it may be hard to imagine, chances are you'll need some help taking care of yourself later in life. A long-term care insurance policy can help pay for services that aren't covered by regular health insurance, including assistance with routine daily activities. Considering long-term care costs is an essential part of any long-term financial plan, especially in your 50s and beyond.

### LTC QUESTIONS

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- What has your experience been with LTC?
- Do other family members or friends have a LTC policy?
- What are your values regarding LTC?
- Have you had an LTC assessment?
- Do you know what LTC insurance covers?
- What does medicare cover?
- How much of your assets are you earmarking for LTC?
- What are the potential tax benefits of owning LTC insurance?
- Do you have a POA in the event of your incapacitation?
- What is your plan for a LTC event (*self insure, fully insure, partially insure*)?

### LTC OPTIONS TO CONSIDER

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- Traditional, hybrid, self-funded
- Cash vs. reimbursement
- In home vs. facility
- Medicaid planning (*eligibility and spend down options*)
- Inflation protection

### LTC PLAN COVERAGE

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- In home care
- Adult day care
- Assisted living
- Nursing home
- Hospice care
- Respite care

### LTC BENEFIT QUALIFICATIONS – ACTIVITIES OF DAILY LIVING (ADLs)

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- Bathing (*ability to clean and groom oneself*)
- Dressing (*ability to dress oneself*)
- Transferring (*ability to walk from bed to a wheelchair*)
- Eating (*ability to feed oneself*)
- Toileting (*ability to get on and off the toilet*)
- Continence (*ability to control one's bladder and bowel functions*)