



# Don't Go It Alone

Why There Are Better Options Than A "Self-Funding" Strategy for Long-Term Care

For many Americans, “self-funding” potential Long-Term Care (LTC) is the prevalent (default) planning strategy. However, while you could “go it alone,” the real question is, *why would you?* Self-funding future LTC needs means an unlimited level of risk for you and your loved ones, which is counterintuitive to prudent financial planning! Implementing insurance-based LTC Planning becomes the logical conclusion after considering the following....

## Managing Expenses is NOT the same as Managing Care

While you may be able to accept the financial burden associated with a LTC need, it's likely you won't have someone to manage, monitor, and adjust a plan of care with their physicians and caregivers. In fact, a predetermined LTC plan provides you and your family access to independent healthcare professionals who will come to your home, assess your needs, negotiate provider discounts, and coordinate the best plan of care moving forward. This “Claims Concierge” can be a valuable aspect of a LTC plan, especially if you want to ensure the highest level of care while minimizing the emotional and physical impact on your family.

## Eliminate Financial “Conflicts of Interest”

While everyone thinks highly of their loved ones, the need for care will create stress in any family, and that stress often leads to poor decision-making, where *self-interest* becomes a conflict of interest. Your family members may waver between ensuring an inheritance rather than providing your preferred location for care or method of care. An insurance-based LTC Plan will provide dedicated funding to pay for care and eliminate any potential conflict of interest within your family.

## Impact on Family & Loved Ones:

Have you considered the significant physical, emotional, and financial burden that will be placed on those ill-equipped or unable to handle the responsibilities of Caregiving? A dedicated insurance-based plan can alleviate or eliminate the emotional strain, time demand, financial burden, and resentment among loved ones when utilizing professional assistance and resources. Professional caregivers offer specialized expertise and assistance with personal care, medication management, and therapy. Respite care services can provide family caregivers with much-needed breaks to rest and recharge. Additionally, insurance-based LTC plans may include access to support groups, counseling services, and educational resources to help navigate the emotional and practical challenges of an LTC need.

## Asset Protection

Since you understand risk management and financial leverage, consider implementing an LTC plan that “protects dollars with pennies” and provides a finite amount of asset protection. Regardless of whether you want a feature-rich solution, lengthy or even lifetime benefits, or simply a pool of funds for future LTC needs, creating a way to provide **discounted** dollars to pay for care is the positive outcome of the planning. Furthermore, it's a way to manage that liability today. While you can afford to write a check to cover an incident in your home or for some other loss, you still carry property & casualty insurance to address that potential liability. With the high odds of needing LTC, protection from the liabilities associated with that need is a prudent planning measure.

## Asset Allocation Models

The easiest way to implement an LTC plan may be to reposition a small portion of your assets, often low-yield or dormant assets with little or no out-of-pocket cost. There are many effective ways to do this, even within existing asset allocation models. Today's top LTC planning solutions offer (1) ZERO downside market risk, (2) some level of return of principal, and (3) provide a substantial leveraged benefit to mitigate the risk associated with future LTC needs.

**Now is the time to proactively address Long-Term Care in your comprehensive planning because it's simply a better choice than “self-funding” the entire risk.**