



# Is There A Crack In Your Nest-Egg?

*A longer life provides more time for home, family, travel, leisure and the unexpected.*

## What a longer life may mean for you?

Consider your expectations for retirement. Is it home time, family time, travel time, or even work? What will it take to fund your expectations? Nearly 33% of adults say they are unsure they will have sufficient income and assets for retirement.

## The keys to successful planning for longevity.....

- *Building and preserving your assets*
- *Creating an income stream for long life*
- *Protect investments from uncertain markets and economy*
- *Obtaining adequate health care coverage for contingencies*

Since at least 70% of people over age 65 will require some extended care services at some point in their lives, **Long-Term Care Planning** should be an important aspect of your overall financial plan.

## What is Long-Term Care and why is planning important?

Long-Term Care is the extended care you may need if an accident, prolonged illness, or disability makes it difficult for you to care for yourself. This may include a variety of services designed to meet chronic health care or personal care needs over an extended period of time. The most common forms of care provided are Home Care, Assisted Living and Facility Care. Some of these services can be very expensive and may deplete your savings quickly, and planning ahead may also help protect your family from having to be your primary caregiver.

## Determine your risk.....

Imagine how long your retirement savings would last if you paid cash for a new \$80,000 luxury car every year. That same \$80,000 is the **AVERAGE** annual cost of a Nursing Home. An Assisted Living Facility costs nearly \$38,000 per year and even minimal care at home can be expensive. Only three hours of care a day by a Home Health Aide averages \$23,000 per year. What if both you and your spouse/partner require care, now you've put twice the demand on your nest egg!!

## A longer life leaves more potential for the unexpected.....

According to the U.S. Government, more people are living to an older age. In fact, the number of people who are expected to live past age 85 will rise by more than 230% by the middle of this century. A longer life span requires more care, and every year is another year worth protecting from the expenses associated with Long-Term Care.

## Plan ahead for the potential risk.....

When you consider the chances of requiring some type of extended care during your lifetime, it's easy to see how planning ahead for Long-Term Care needs is very important. Consider all of your options based on your personal circumstances, such as:

### Self-Insuring:

*You might pay current or future costs out of pocket or from your personal savings, but this can often be difficult. This is especially true since these expenses are not typically covered by health insurance or Medicare. Plus, you don't know how much care will be needed, what it might cost or how long you'll need care.*

### Government Programs:

*Medicare offers very limited Long-Term Care benefits; usually only for "rehabilitative care". Medicaid is essentially welfare, and requires spending down all of your assets before you can qualify for benefits.*

### LTC Planning & Solutions:

*There are a variety of solutions designed to cover Long-Term Care costs; such as traditional LTC insurance, new "Hybrid" solutions and even life insurance with Long-Term Care or Chronic Illness riders. All of these provide options to meet your needs, help you stay as independent as possible and offer plans to fit a budget.*