



Clients & Prospects Who Would Benefit From Long-Term Care Planning

There are six categories of clients who should consider Long-Term Care (LTC) Planning, and this guide will help you understand those client segments, their perceptions, and their concerns to identify clients and prospects and engage them for LTC Planning.

Client Categories	Those In Or Near Retirement	Single Females	Older Clients	Affluent Clients	The “Sandwich” Generation	Executives or Client with High Incomes
Age	50 – 80	50 – 80	70 – 80	35 – 80	40 – 65	45 – 65
Assets	Investments, cash reserves, CDs, money markets, annuities, etc., are not used to supplement income. Income retirement concerns.	Investments, cash reserves, CDs, money markets, annuities, etc. Income retirement concerns.	Cash reserves set aside for Healthcare needs Income retirement concerns.	Substantial savings and investment portfolio, and concerned with leaving a legacy or have charitable inclinations.	Growing assets and savings, proactively planning. Concerned being financially responsible for both their children & parents	Sustainable retirement and investment portfolio. Salary/Bonus compensation available to fund an LTC plan
Perceptions or Concerns to Listen For	<i>I have savings to use for LTC</i> <i>I'm worried about rising healthcare costs</i> <i>Medicare will cover my LTC needs, so I think we're all set</i>	<i>I don't know who would take care of me, and I don't want to become a burden on my family.</i> <i>Am I prepared if I need care?</i> <i>I know LTC is expensive because I had family or friends who required care.</i>	<i>I have some savings for LTC expenses, but I do not want to deplete all of these assets.</i> <i>I want to leave a legacy and don't want to use it all for LTC</i> <i>I wish I had an LTC plan, but it's too expensive now.</i>	<i>My assets will cover my LTC needs, so I've got it covered.</i> <i>I have assets for LTC expenses, but I would prefer to pass them on to my heirs or a charity.</i>	<i>My parents are getting older, and my children aren't on their own yet</i> <i>I'm worried that my parents haven't planned sufficiently for retirement.</i>	<i>Taxes are a big deal for me.</i> <i>I've saved and want to protect my hard-earned assets.</i> <i>I earn a nice bonus....I want to be sure to spend it wisely</i>
Reasons To Advise Your Clients to Begin LTC Planning...	Protect cash reserves and other assets from LTC expenses with asset leverage and tax efficiency, as it's a more intelligent use of assets allocated for LTC expenses. Inflation Protection options can address concerns of rising healthcare costs. International benefits are available for those spending time abroad.	Assets can be leveraged into tax-advantaged LTC benefits so your savings last longer. It helps protect other assets & retirement income You will have a plan if LTC is needed that alleviates the concern of becoming a burden on the family and helps maintain your financial independence.	LTC Planning can protect a retirement portfolio and assets designated for heirs It can allow you to leverage your cash reserves to cover LTC expenses. LTC planning provides significant tax advantages. Planning creates freedom of choice for the delivery of LTC.	Tax efficiencies, offloading the risk exposure, and asset leverage are more effective strategies than allocating assets for LTC Planning. Avoid financial conflicts of interest within the family so heirs don't have to choose between the quality of your LTC and their inheritance	Multi-generational planning can deepen client relationships, and having planning in place will alleviate future issues. Changes to Medicare and Medicaid may put more burdens on families, so it's prudent to plan ahead. A LTC Plan will reduce the dependency on children who won't be able to help you.	LTC Planning offers tax advantages and asset leverage There are options to address concerns about rising healthcare costs. LTC Planning is more efficient and effective when clients are young & healthy
Clients Identified	1) _____ 2) _____ 3) _____ 4) _____	1) _____ 2) _____ 3) _____ 4) _____	1) _____ 2) _____ 3) _____ 4) _____	1) _____ 2) _____ 3) _____ 4) _____	1) _____ 2) _____ 3) _____ 4) _____	1) _____ 2) _____ 3) _____ 4) _____

It's important to engage clients about LTC because most have not addressed it in their comprehensive planning, and proactive planning will help mitigate the financial, emotional, and physical risks associated with a LTC need.