



LifeSecure Insurance Company

Common Myths About Long Term Care Insurance

MYTH: I cannot afford long term care insurance.

FACT: Without insurance, you may have a harder time affording long term care services. A long term care insurance plan can be designed to fit a range of personal budgets. Let your agent illustrate a range of benefit levels that may work for you.

MYTH: I don't need long term care insurance. I have health insurance.

FACT: Long term care is the assistance, care or services a person needs when they are unable to perform basic activities of daily living – such as bathing, dressing, eating, toileting, transferring or continence. Most long term care is due to a chronic illness and is progressive in nature with the need for care often growing over time. This type of care is not covered by health insurance plans, which are designed to cover the skilled or acute care needed to return someone to good health.

MYTH: There is a government program that will take care of me.

FACT: Medicaid is a government program that will pay for certain long term care services. However, eligibility for Medicaid requires that you meet state-specific poverty guidelines. Medicare is a senior health insurance plan that covers skilled care designed to improve an individual's health condition. It does not cover custodial care.

MYTH: Long term care insurance only covers care in a nursing home.

FACT: Long term care insurance will provide benefits for care in the following settings: your own home, adult day care, hospice care, assisted living facility or a nursing home.

MYTH: I can save the money I need for long term care.

FACT: The national average annual costs for long term care are: \$19,760 for care at home (based on a 4-hour visit, 5 times per week); \$33,900 for care in an assisted living facility; and \$75,190 for care in a nursing home¹. For this reason, many financial planners now consider long term care insurance an integral part of an individual's financial plan.

MYTH: We don't need long term care insurance because we have each other.

FACT: Consider the chances that your spouse will be physically capable of providing your care, if and when it is needed? According to a study performed by the US Department of Labor/Bureau of Labor Statistics, there are growing demands on the "Sandwich Generation", which is defined as individuals (typically women between the ages of 45 to 56) who must care for their own families (sometimes young children and teenagers) in addition to an older relative who needs assistance.² The reality is that the need for long term care does not only affect the individual in need of care, but can also impact the entire family – across multiple generations. Long term care insurance can help support and supplement such informal care.

MYTH: Long term care insurance is only for old people.

FACT: Accidents and chronic illness can happen at any age and can include the need for extended custodial care. The availability and cost of long term care insurance are based on your health and age at time of application. Planning ahead can pay off.

¹ Based on information from the Genworth 2010 Cost of Care Survey – April 2010

² US Department of Labor, Bureau of Labor Statistics, Monthly Labor Review. September 2006

Your future is what you make it. LifeSecure helps you create a future with fewer worries and more security. We offer straight-forward long term care insurance designed to fit your life and your budget.

Face the future with confidence. Talk to your agent today, call us at **1.866.582.7701**, or visit us at **www.YourLifeSecure.com**.