



Dare to Compare

Most people want and need the money they've set aside for retirement to last as long as possible. For a fraction of the cost of long-term care services, they may be able to keep their retirement savings intact so they can use the funds the way they were intended.

Use this technique to illustrate how paying for a long-term care policy has the potential to make your clients' retirement income last longer.

“Mr. and Mrs. Prospect, long-term care services are expensive. Let’s look at the average cost of the different types of services you may need. Have you considered how you would pay for this care?”

“Now, let’s compare those costs to the cost of a long-term care insurance policy. You can see that you have a choice to pay just \$278 per month for a long-term care policy. Or you can wait until you need long-term care services, but you could find yourself facing a bill that’s up to \$5,383 per month. Wouldn’t you agree that long-term care insurance may be the best option?”

Note: Use Mutual of Omaha’s Cost-of-Care booklet (M26548) to compile the average costs in your client’s city or state. Then use WinFlex software to run an LTCi quote based on your client’s age. The result will look something like this:

THE COST OF LONG-TERM CARE INSURANCE VS. LONG-TERM CARE SERVICES				
	Long-Term Care Insurance	Home Health Care	Assisted Living Facility	Nursing Home Care
Per month	\$278	\$3,293	\$2,813	\$5,383
Per year	\$3,088	\$39,520	\$33,756	\$64,605

Note: Costs in this illustration are based on:

- Long-term care insurance – National rates for Mutual Care Plus at age 65 with a \$5,500 monthly benefit, five-year benefit period, 90-day elimination period, five-percent 20-year inflation protection and spouse premium allowance (rates may vary by state)
- Long-term care services – National averages shown in Mutual of Omaha’s Cost-of-Care booklet (M26548)
 - Home health care – Services of a home health aide at \$19 per hour, eight hours per day, five days per week, 52 weeks per year
 - Assisted living facility – One-bedroom unit
 - Nursing home – \$177 per day for a semi-private room

