



Look for People Who Plan to Live a Long Life

Who needs long-term care insurance? The answer is simple. Anyone who plans to live a long life. If you think that covers just about everyone, you may be right. Which makes just about everyone you know a good candidate for long-term care insurance.

You see, something interesting happens to people who live a long life – they get old. When they get old, they typically need help. And that help costs money. Often lots of money.

According to Mutual of Omaha's cost-of-care survey, the national average costs for the following long-term care services are:

- Home health aide – \$41,580 per year*
- Assisted living facility – \$37,912 per year
- Nursing home – \$76,662 per year

So the question for prospective clients is this: *Have you thought about how you'll pay for the help you'll need so you can continue to live a long life?*

Some people think they'll be able to pay for care using their life savings. But that may mean liquidating assets, incurring penalties or spending assets that were earmarked for other purposes. Others believe government programs like Medicare and Medicaid will pay. But Medicare doesn't cover most long-term care services and Medicaid may require them to spend down their assets to qualify.

Purchasing long-term care insurance, which makes funds available to pay for care when needed, may be the best option for most people.

Are there people who don't need long-term care insurance? Absolutely. According to the Life and Health Insurance Foundation for Education, people who can afford to pay for long-term care services without significantly impacting their assets may not need it. In addition, people with assets of less than \$80,000 if married (\$30,000 if single), not including their home, may not be able to afford the premiums. But the organization recommends that anyone who can afford it, should consider purchasing a policy.

So look around. Chances are you'll find lots of people who say they're planning to live a long life. It's time to start talking to them about how a long-term care insurance policy can help them achieve their ultimate goal.

*Annual cost of a home health aide is based on services received eight hours per day, 20 days per month.

