

LONGTERM CARE 1 1

HEFFERNAN
LIFE DIVISION

Because You're Different

What is Long-Term Care?

You probably know someone who has needed long-term care. Maybe you have witnessed a family member, friend or colleague struggle with the emotional and financial issues that can come with a long-term care experience. The truth is, no matter when the need arises, because of age, disability, or because of an unexpected illness or accident, long-term care can affect any age group, any social strata, and any geographic location. But what is it and how can you plan for it?

Long-term care is help you may need due to a lengthy illness, an unexpected injury or accident, or a severe cognitive disorder such as Alzheimer's disease. It's assistance with the everyday tasks, or the activities of daily living (bathing, eating, dressing, toileting, transferring, and continence). Long-term care may be provided in a variety of locations, from nursing homes and assisted living facilities to adult day care centers and even your own home.

Who Needs Long-Term Care?

Most of us strive to live active, healthy lives well into our later years, and indeed as a society, Americans are living longer than ever before. This extended longevity is one of the things that drives the growing need for long-term care—the longer we live, the better the odds that we may need long-term care services.

While the majority of long-term care services is provided for seniors, a surprising amount of long-term care services are provided to younger people. [In fact, the U.S. Government Accountability Office estimates that 40% of the 13 million people receiving long-term care services are between ages 18 and 65.]

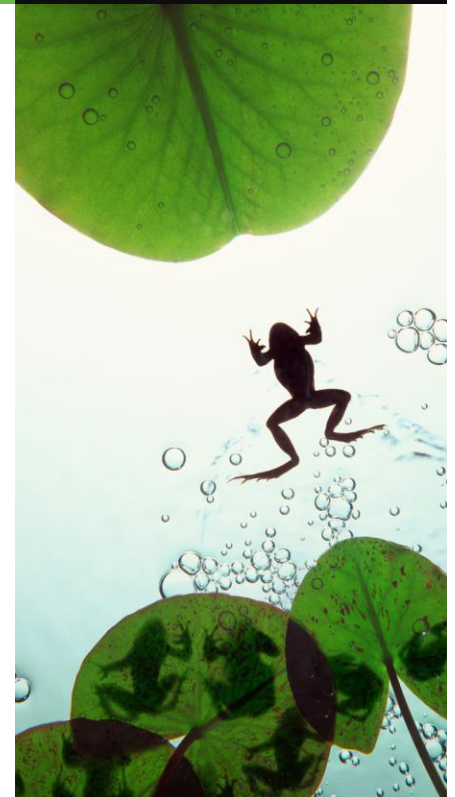
Who Pays for Long-Term Care?

Long-term care can be expensive, financially and emotionally. An unexpected need for long-term care can have a significant impact on a family's assets and lifestyle. [Close to one-fourth of all nursing home costs are paid out-of-pocket by individuals and their families.]

Many people mistakenly believe that their health insurance will cover the cost of long-term care. Others believe that Medicare or Medicaid will cover long-term care expenses. While Medicare does provide health coverage for seniors, it is limited in the coverage it provides for long-term care. Medicaid will pay for the cost of long-term care, but you must qualify by meeting strict income and asset eligibility requirements.

Long-term care insurance could be a solution. Long-term care insurance can be a very smart way to address the challenges from a long-term care need. It can help pay for nursing home care, as well as, a variety of home and community based care services. Long-term care insurance may not be for everybody, so if you are considering a policy, read it carefully and be sure to work with an insurance advisor who understands long-term care issues.

With long life comes long-term planning. Make a plan for you and your family today.



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