10 Reasons for LTC Conversations-FRUPD062426.Producer

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10 REASONS TO BE TALKING ABOUT LONG-TERM CARE

1. IT'S PART OF RETIREMENT PLANNING

95% of advisors believe that it's important for clients to consider long-term care planning as part of their retirement strategy.

2. YOUR LOVED ONES ARE COUNTING ON YOU

97% of Americans agree that families ought to discuss plans for long-term care before it's actually needed.

3. IT'S BENEFICIAL TO ACT SOONER RATHER THAN LATER

94% of advisors agree that people wait too long before discussing plans & options.

4. MEDICARE & MEDICAID WON'T COVER IT

If qualified, medicare may only pay for a portion of skilled nursing costs up to 100 days. And Medicaid is only available to those with limited assets and income.

5. YOU DON'T WANT TO FOOT THE BILL

9 out of 10 advisors agree that even for those who can self-insure, long-term care coverage can provide tax-free financial leverage.

6. IT MAY COST MORE THAN YOU THINK

Americans far underestimate the potential cost of long-term care, which can amount to nearly twice as much as what they assume.

7. YOU AND YOUR SPOUSE MAY NOT BE ON THE SAME PAGE

More than half of Americans say having a spouse is their LTC insurance. Yet more than half haven't had this conversation.

8. YOUR FAMILY NEEDS A PLAN

61% of sons and more than half of daughters hope they don't become their parents' caregivers.

9. PLANNING FOR PROFESSIONAL CAREGIVING IS OFTEN A SMARTER IDEA

72% of individuals worry that they would not be able to provide adequate care if somebody in their family needed it.

10. GOOD HEALTH DOESN'T MAKE YOU EXEMPT FROM PLANNING

74% believe that living a healthy lifestyle is the answer. But living a healthy lifestyle may mean you'll live longer and face aging related risks.

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*Piece orginally created by Lincoln Financial Group 2019