

Yantis and Associates Insurance Agency

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Why Long-Term Care Insurance?

1. Health and Insurability

No one is guaranteed good health throughout their lifetime, therefore obtaining coverage is not always assured. In some cases, individuals wanted long-term care insurance to help protect their retirement, but could not qualify because of poor health. Home and community care services can be expensive and are not covered much, if at all, by your personal health insurance. Your health, regardless of age, can change in a moment's notice.



2. Compounding Interest — Accumulates Tax-Free Benefits

Compounding works for not only building your savings, but for insurance protection also. A \$200,000 policy with a 5% compounding benefit can grow to \$530,000 in 20 years and \$864,000 in 30 years. Benefits grow and may be used tax-free for long term care expense.



3. Timing is Everything

Purchasing long-term care becomes more expensive and more difficult as you grow older. The time to purchase a policy may be now, while your rates are lower and your health is not a barrier to being accepted.



4. The Final Piece of Your Retirement Puzzle

Long-term care insurance should be the final part of your overall retirement plan, put in place to protect all the other financial plans you have made. Illness or injury can strike at any time and require long-term care that can quickly deplete your savings, pension, IRA or other retirement plans. Insurance helps protect what you've built.



5. Government May Not Be the Solution

The federal government is urging its own employees to purchase long-term care insurance because these costs are not covered adequately by most personal health insurance plans. The federal Medicare program excludes from paying for custodial care services that most individuals need and Medicare requires you to spend most of your income, retirement savings, and other assets before assistance is offered.



Recently Kristen took a leap of faith and went skydiving for the first time!



"Our memories of the ocean will linger on, long after our footprints in the sand are gone." —Anonymous