

Discounted CSA Long-Term Care Insurance Can You Afford NOT to Have It?

When is the best time to buy a LTC policy? Now, being in good health is essential to being offered a policy.

Medicare does not pay for Long Term Care. It is your income or your Savings that will be used to pay for it!

The Northeastern USA has amongst the highest average costs for qualified care at home, in an assisted living facility or a nursing home. The usual expense levels for 24 hour care is \$90,000 to \$120,000/yr. Current National statistics indicate that more than 70% of people over age 65 will need some long term care. Most people want and some of those people will need additional care in a nursing home. Using today's local rates for this length of time can result in a cost estimate of between \$320,000 and \$650,000. These costs have been increasing at about 3-5% a year, which means they will likely double in 15-20 years. Having a plan is therefore very important. Making an informed decision how you will provide proper care over an appropriate period of time is very prudent.

**There are four things to consider with regard to purchasing a Long Term Care Plan:
Do you need it? Do you want it? Do you qualify for it? Can you afford it?**

Purchase Age	45	55	60	65	70
Initial Benefit Pool w/3% compound	\$162,000	\$162,000	\$162,000	\$162,000	\$162,000
Initial Monthly Benefit	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500
Benefit Pool at age 85	\$633,405	\$471,373	\$394,717	\$350,701	\$276,847
Annual Premium	\$916.91	\$1,125.58	\$1,297.58	\$1,628.73	\$2,242.25
Monthly Premium	\$82.52	\$101.29	\$116.79	\$462.58	\$201.80

NY STATE RESIDENTS GET A STATE INCOME TAX CREDIT EQUAL TO 20% OF THEIR ANNUAL LTC PREMIUMS.

Each company's policy differs and yet are also very similar. All of the companies offer different optional features and it is important to know and understand what the options are and the details that distinguish one company from another. Besides the traditional policies there are State Endorsed Partnership Programs which promises to protect some or all of your assets should you need extended care. There are even Life Insurance Policies that have Long Term Care options available. We are confident you will agree finding someone who will provide you with all the appropriate information without obligation is important for you to make the right decisions for you and your family. As a Specialist in Long-Term Care, we are appointed by virtually all of the companies that offer the product in order to provide comprehensive information to all our clients. Medical Underwriting is important as each company has different criteria and medical standards to accept applicants. Knowing the correct company to guide you to can make the difference of your acceptance for a plan. The initial meeting takes about one hour. We can either meet with either a one-on-one telephone/computer presentation or schedule a face-to-face, in person meeting where that is a geographic alternative.

* The illustrated prices are based upon a leading company's \$150 a day policy for 3.7 years of benefits for a married male person at 2016 rates with a 90 calendar day elimination period or deductible and a 3% compounded inflation protection built in for the life of the policy.

For more info call at 1-914-468-6477 to: Eleanor Packer, The CSA Long-Term Care Specialist. You can also visit the website developed to assist CSA Members to be better informed about the CSA Discounted Long Term Care Insurance Program.

Please Note: You actually spend similarly, and have substantially more in your pool of benefit dollars when you purchase at a younger age*