5 KEY FACTORS TO CONSIDER

WHEN BUYING LONG-TERM CARE INSURANCE

Long-term care insurance is an important investment for you and your family.

Finding the right options can involve a few key factors.



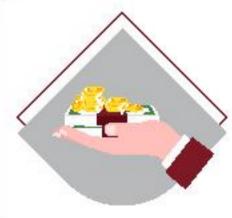
Age of Individual

- The age of someone will play a role in how much the long-term health insurance costs upfront
- Cetting in early can often mean a lower cost over time
- No matter what age of the person, long-term care insurance provides a sense of security and peace of mind for your loved ones
- The younger you currently are, the more likely the payments are to be affordable



Health of Individual

- Even healthy people would benefit from knowing they have a long-term health care plan in place
- It's the best way to help provide for your loved ones or yourself in the future no matter what the circumstances may be
- If the family has a history of health conditions, it would be prudent to invest in a long-term care plan



Length of Payments

- While the average stay in a nursing home is 2.4 years, some patients stay much longer
- The longer the period accounted for in the insurance policy, the more expensive it is
- Many professionals recommend buying a lifetime policy to cover any number of circumstances



Daily Benefit Amount

- Plans offer varying amounts of coverage
- Daily costs could be around \$225 a day
- Costs vary depending on the health of the individual and the type of facility they are in



Amount of Inflation Protection

- As the cost of living increases, being forthright about inflation protection can be the most conscientious approach to your long-term care plan
- On average, nursing homes have gone up about 5% every year
- You can choose between compounding inflation rider or simple inflation rider, with compounding options helping cover
 your needs more in the long-term with its comprehensive options

Ready to get started on the right long-term care options for you? Get in touch with us today!

Sources:

https://www.jmbfinmgrs.com/blog/5-key-factors-consider-when-buying-long-term-care-insurance https://www.consumerreports.org/cro/insurance/shop-for-affordable-long-term-care-insurance https://www.aaltci.org/long-term-care-insurance/learning-center/best-age-to-buy-long-term-care-insurance.php