

THE ODDS

The chance of needing Long Term Care Insurance may be greater than you think

Like many people, you may think that the need for long-term care will never happen to you or a member of your family. But it's important to know the facts and recognize the odds you may face.

ACCORDING TO THE NATIONAL CLEARING HOUSE FOR LONG-TERM CARE INFORMATION (MAY 2010)

- About 70 percent of individuals over age 65 will require at least some type of long-term care services during their lifetime.
- Over 40 percent will need care in a nursing home for some period of time.
- While most people who need long-term care are age 65 or older, a person can need long-term care services at any age.
- Forty (40) percent of people currently receiving long-term care are adults 18 to 64 years old. On average, someone age 65 today will need some long-term care services for three years.

ACCORDING TO A STUDY DONE BY THE NATIONAL ACADEMY OF ELDER LAW ATTORNEYS

Your risk of needing long-term care assistance is 1 out of 2 (50%). The study compared the risk of needing long-term care with the risk of other financially devastating risks, such as a major auto accident, or a fire in a person's home.

According to that study, the odds are:

- Automobile accident 1 out of 240 [0.4%]
- Automobile accident 1 out of 240 [0.4%]
- Needing long term care assistance 1 out of 2 [50%]

Given the one out of two odds of needing long-term care, many people find the risk worth insuring against. Don't let long-term care insurance be the missing link in your financial plan. Long-term care insurance can help assure that your savings and hopes for a secure retirement won't be jeopardized by the high cost of prolonged home or facility care. And it can help relieve you and your family of caregiving responsibilities.

THE NEED

Why is Long Term Care Insurance so importantantant?

Long-term care insurance can help assure that your savings and hopes for a secure retirement won't be jeopardized by the high cost of prolonged home or facility care. It can also help relieve you and your family from caregiving responsibilities. And if you do want a spouse or family member to care for you, you can still collect cash benefits - with no strings attached... and no waiting period.

Like many people, you may think that the need for long-term care will never happen to you or a member of your family. But it's important to know the facts and recognize the odds and costs you may face.*

- Long-term care is needed when you have a chronic illness or disability that causes you to need assistance with Activities of Daily Living (bathing, dressing, eating, toileting, transferring from bed to chair).
- 40% of people currently receiving long-term care are adults 18 to 64 years old.
- 70% of individuals over age 65 will require at least some type of long-term care services during their lifetime.
- Long-term care is expensive. One year of care in a nursing home, based on the 2009 national average, costs over \$72,270 for a semi-private room. The cost of a one year stay in an Assisted Living Facility is \$37,572, and each hour of care by a home health aid costs \$21.00.
- Should you need long-term care, you won't be able to count on your individual or group health insurance to all the bills. Medicare or Medicare Supplement policies are not designed to cover long-term care either!
- Fortunately, the government has recognized the problem and is giving tax breaks to those who purchase qualified long-term care insurance. More importantly, those who purchase a policy at a young age could save a good deal of money over time because premiums can triple between the ages of 50 and 70. And younger people can rely on their good health to assure that they will qualify for coverage.

TO SUM UP

The need for long-term care can strike anyone, at anytime, without warning. Your chances of needing care at some time is almost one in two. Your current insurance won't help pay the expense. Medicare was not designed to cover long-term care and Medicaid is almost out of the question. A family member may help give you care, but for how long, and at what cost? You can take steps now to insure for the future.

*National Clearing House for Long-Term Care Information – May 2010

THE DECISION

Key Reasons to purchase Long Term Care Insurance

There are many reasons why it makes good sense to apply for coverage at this time.

LONG-TERM CARE INSURANCE HELPS PROTECT YOUR SAVINGS, ASSETS, AND FUTURE SECURITY.

By planning ahead, you can preserve your nest egg, your retirement plans - and, perhaps, the inheritance you hope to pass on to your loved ones.

LONG TERM CARE INSURANCE GIVES YOU FREEDOM AND CHOICE.

Your policy's benefits will help pay for the type of care you want and deserve. You'll have the freedom to choose the care setting too - the privacy of your home, the independent lifestyle of an assisted living facility - and, as a last resort, a nursing home.

LONG-TERM CARE INSURANCE HELPS RELIEVE FAMILY MEMBERS OF CAREGIVING RESPONSIBILITIES.

Most people want to be remembered as a caregiver...not the one who needed care. But if you do wish your spouse, friends or family to care for you, you can collect cash benefits - to use as you wish - with no strings attached and no waiting period.

Here are some key facts which may influence your decision:

LONG-TERM CARE INSURANCE CAN HELP RELIEVE THE INTENSE PRESSURES CAREGIVERS EXPERIENCE.

Caregivers report that they have had to adjust their schedules, arriving late for work or taking long lunch breaks, to meet their demanding personal schedules.

MEDICARE OR MEDICARE SUPPLEMENT POLICIES ARE NOT DESIGNED TO PAY ALL THE BILLS.

A minimal amount of Home Care may be covered - and Assisted Living Facilities are NOT covered at all!

If you need care, you might have to go into a nursing home long before you want to - because that's all Medicare might pay for. The Medicare-approved facility might not be the one you would ordinarily choose - perhaps it's inconveniently located - over-crowded or understaffed - and not necessarily of high-caliber. Long-Term Care Insurance gives you freedom and choice!

The best time to apply is while you're in good health. And since rates will always be based on your age at the time you apply, the younger you are - the lower your rates will always be.




*Determine Your Need. Know Your Options.
Make The Decision.*

Give yourself a choice in long term care services.

Pompano Beach Credit Union wants to educate and inform you about its new Long-Term Care Partnership Program today so you can protect your wealth and your family.





The increasingly higher costs of prolonged home or facility care can quickly deplete your assets.

Relying on Medicaid (welfare) is risky and may limit your choices in quality and location of care.

A Long Term Care insurance policy can ensure that you retain the ability to choose the level of care you receive (even in your own home.) It can also protect your assets that your spouse will need to live, and the money you may wish to provide to your children or a charity.

Pompano Beach Credit Union members can accurate, impartial and comprehensive information about Long Term Care insurance. Start planning for your long term care needs by calling **1-877-422-4165**.

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