



## ***Long Term Care Associates, Inc.***

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*Protecting Your Future...That's What We Do!*



## **"WHAT A DIFFERENCE AN AGE MAKES" JUNE 2012 NEWSLETTER**

### **In This Issue**

NYS Partnership Plan  
Gear It Towards Home Care

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**LTCA, Inc. BLOG**

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Flowers are blooming and so is the long-term care insurance industry!

For those of you who have purchased a NYS partnership plan or are debating now whether or not to purchase one, the news below is fantastic. NYS will now be participating in asset reciprocity with other states that offer partnership plans. We have been waiting for this for years!!

In other news, for those of you who are uninsurable for a stand-alone LTC insurance policy, a new "hybrid" policy is pending approval in NYS. It is a life insurance policy with an accelerated death benefit that can be used for critical illness needs. There is



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no LTC underwriting. Let us know if you are interested in being contacted when it comes on the market.

Many of you may not know this, but Long Term Care Associates, Inc. offers care consultations for families dealing with a long-term care illness. We are able to help you develop a caregiving action plan, access services in the community and give you alternative strategies as your situation changes. We will be introducing our new brochure shortly and are hoping to have a companion newsletter.

All of us wish you a Happy Father's Day!

4 years: My Daddy can do anything!

7 years: My Dad knows a lot...a whole lot.

8 years: My father does not know quite everything.

12 years: Oh well, naturally Father does not know that either.

14 years: Oh, Father? He is hopelessly old-fashioned.

21 years: Oh, that man-he is out of date!

25 years: He knows a little bit about it, but not much.

30 years: I must find out what Dad thinks about it.

35 years: Before we decide, we will get Dad's idea first.

50 years: What would Dad have thought about that?

60 years: My Dad knew literally everything!

65 years: I wish I could talk it over with Dad once more.

Fathers Day Quote by: Unknown

To your future security,  
Susan, Ann, Naomi and Groucho

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## THE NYS PARTNERSHIP PLAN JUST GOT BETTER!

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**News Flash:** Effective June 1, 2012, the New York State Partnership for Long Term Care will participate in reciprocity as offered in the Federal Deficit Reduction Act of 2005. This change will allow New Yorkers who relocate to one of the 40 other participating states to take advantage of both asset protection and Medicaid Extended Coverage at a dollar-for-dollar level based on the amount of LTC insurance paid on their behalf. Simply stated, the amount of assets protected will equal the amount of benefits paid by the policy. This provision also allows DRA Partnership policyholders who move to New York to have the same benefit. **This provision is retroactive to all existing New York Partnership policyholders.**

New York State Total Asset Protection policies/certificates will be considered Dollar for Dollar Asset Protection policies/certificates

in reciprocal states. In Dollar for Dollar Asset Protection plans policyholders/certificate holders may apply for Medicaid without regard to resources (assets) equal to the amount of insurance benefits paid out under his/her Partnership insurance plan as long as the policy/certificate minimum duration period is satisfied. A Total Asset Protection policyholder/certificate holder returning to New York State will once again be eligible for total asset protection while residing in New York State.

Additionally, participating insurers will be required to offer a new 3.5% Compound Inflation Option, and a new 2/4/50 plan may be offered. This plan is a Total Asset Protection Plan design featuring two years of nursing home coverage, four years of home care or residential care at half the nursing home rate. These two new changes are pending approval and will be available shortly.

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### GEAR IT TOWARDS HOME CARE

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Long Term Care Insurance can be expensive. However, there is a way to design a plan that will be more affordable and help you stay in the one place you want to be -YOUR HOME.

Purchase a policy that covers all levels of care, including assisted living and nursing homes, but gear the daily benefit towards home care and assisted living. In CNY, the average hourly cost for a home health aide is \$20, and the average daily cost for assisted living is \$120. Select a daily benefit of \$150 or \$4500/month with a 3% compound inflation factor and 30 day elimination period for 3 years coverage. The cost will be considerably less.

Investigate cash policies or policies that have a cash component. These plans will allow you to have anyone take care of you at home. The elimination periods are generally based on calendar days so that you will see your benefits sooner.

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### TURNING 65?

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## **"Help, I need somebody, help, not just anybody..."-The Beatles**

the confusion about Medicare can be overwhelming. We will walk you through the different parts of Medicare and Medigap coverage in order to help you make better decisions for your health care now and in the future.

We represent multiple Medigap carriers.

**We offer many long-term care planning strategies:**

- NYS Partnership and Non-Partnership Plans
- Life Insurance with LTC Riders
- Life Insurance
- Group LTC for Businesses and Associations
- Medicare Supplement Plans (Medigap)

Contact us at **800-422-2655** or [susansuben@31greenbush.com](mailto:susansuben@31greenbush.com)  
**Receive a free LTC planning DVD and Educational Brochures**

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