



Long Term Care Associates, Inc.

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



"WHAT A DIFFERENCE AN AGE MAKES" AUGUST 2012 NEWSLETTER

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LTCA, Inc. BLOG

The summer is winding down. School supplies are already on the shelves but the one sighting that really jolted me out of my summer revelry is seeing Halloween decorations. Will September bring out Thanksgiving turkeys?

We have to get away from consumerism and focus on what makes us special, what our goals are and what brings the most joy into our lives. There was no better place to see the wonders of the human spirit than at the Olympic Games. The determination, triumph over adversity and dedication that we witnessed was so inspiring. What the games showed was the fulfillment of dreams through hard work.

Think of retirement and long-term care planning like running a



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triathlon which is a multiple stage competition involving the completion of three continuous and sequential endurance events. The three stages you have to complete in order to make sure your future is secure is (1) accumulation of wealth, (2) reallocation of wealth and (3) protection of wealth. Each phase requires hard work, can be overwhelming and presents obstacles that must be overcome. But like our Olympian athletes, if you stay the course, you will be able to establish a legacy and know that your hard work was invaluable to your family's present and future well-being.

Your first step is to put together "coaches" that will support you and your endeavors. We can refer you to highly regarded attorneys and financial planners who will assist you with your legal and investment needs. And of course, you can count on us for all your long-term care planning strategies.

GO FOR THE GOLD!

Enjoy the rest of your summer. To your secure future,
Susan, Ann, Naomi and Groucho

LONG-TERM CARE INSURANCE CLAIMS...

Many of my clients and prospective clients ask me questions pertaining to the claims history of the long-term care insurance carriers. According to a recent question and answer exchange written by Margie Barrie for Senior Market Advisor, August 2012, sufficient data has been accumulated on claims to see current trends. Ms. Barrie obtained the information quoted below from the America Association of Long-Term Care Insurance (AALTCI) 2011 Source Book and an analysis of more than 160,000 claims that a leading carrier paid by the end of 2011.

CLAIMS IN DOLLARS

- **\$6.6 billion in benefits was paid to about 200,000 individuals in 2011 (AALTCI, Source Book)**
- \$1.2 million is the largest single claim.
- 50% of all claims are paid to policyholders with mental disorders such as dementia.

BENEFIT RECIPIENT PROFILE

- 78.7 is the average age of claimants.
- The youngest claimant is 28; oldest is 103

- 71% of claims have been paid to female claimants.
- Married women tend to claim at an earlier age than single women or men.
- Single women - 38% of all claims
- Married women - 27% of all claims
- Single men - 11% of all claims
- Married men - 24% of all claims
- Cause of claim for women - dementia, cancer, fractures and stroke
- Cause of claim for men - dementia, cancer, stroke, and Parkinson's

LENGTH OF CLAIMS

- The average length of claims that last more than a year is 3.9 years.
- 43% of claims last less than one year due to a short recoverable illness, a sudden terminal illness or a single use of non-caregiving benefits.
- 15% of claims will last more than 5 years.

WHERE CARE IS RECEIVED

- Home Health Care - 71%
- Assisted Living Facility - 13%
- Nursing Home - 16%
- Of 100 people, 80 do not transition from where they receive their initial care.

NEW SERVICE FROM LONG TERM CARE ASSOCIATES, INC.

ELDER CARE PLANNING, a division of Long Term Care Associates, Inc. will be launched this September. We will be able to provide professional care consultations, and information and referrals for the CNY region. Our goal is to maintain quality of life for individuals afflicted with a long-term care illness while assisting their families with caregiving concerns. As a former Director of Programs and Services for the Alzheimer's Association, Susan Suben, MS, CSA, has had special training to help individuals dealing with dementia and Alzheimer's. **SOMEONE YOU KNOW MAY NEED SOMEONE LIKE US TO HELP THEM.**
Call 800-422-2655 for more information.

UPCOMING FALL SEMINAR EVENTS...

Estate Planning/Asset Protection Strategies

September 20th

6:00pm to 7:30pm

Marriott Hotel

Syracuse, NY

Sheila Cervera, Insurance Manager

State Employees Federal Credit Union (SEFCU)

Susan Suben, President

Long Term Care Associates, Inc.

Estate Planning

October 20th

6:00pm to 7:30pm

State Employee Federal Credit Union Branch

Vestal, NY

Kate Madigan, Esq.

Levene Goulding & Thompson, LLP

Susan Suben, President

Long Term Care Associates, Inc.

Women & Long Term Care

October 25th

6:00pm to 7:30pm

Location to be announced

Syracuse, NY

Sheila Cervera, Insurance Manager

State Employees Federal Credit Union (SEFCU)

Susan Suben, President

Long Term Care Associates, Inc.

Call us at 800-422-2655 to reserve your seat.

REFERRALS...

Thank you for your referrals last month. Don't keep us a secret. We're never too busy to talk to your family and friends.

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
Receive a free LTC planning DVD and Educational Brochures

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