



**Long Term Care
Associates, Inc.**

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

- * Genworth: The Real Cost of Caregiving
- * Local Cost of Care Survey
- * Businesses and LTCi Tax Advantages
- * Inflation Protection Can Be Lower
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February 2014



[Please read our Blog.](#)

[Check out our Website.](#)

WHAT A DIFFERENCE AN AGE MAKES

For me, February has always been a time to plan a vacation for March or April. You get to leave the frigid weather of CNY and hopefully come back to a whiff of spring in the air. You get a chance to throw off those winter boots and don a pair of sandals and drink one of those fruity mixtures with a pretty ornament in it. You can stop worrying about all the things back home. It's joyful.

That's what planning for long-term care is like. Going on vacation and not

worrying about your future. OK, so my analogy is a little skewed. But what would it feel like not having to be concerned about how you would pay for long-term care?

- You wouldn't have to worry about your spouse or children doing the hands on care you may need.
- You wouldn't have to worry about depleting your retirement savings and compromising your family's standard of living.
- You would no longer have to worry about ending up in a nursing home. You could choose to stay home for as long as you want to.
- You wouldn't have to worry about not being able to fulfill the promises you made to your children or grandchildren.

Think of the wonderful resorts you can visit as the different LTC planning strategies you can choose from: a stand alone LTCi policy, hybrids (LTCi with LTC riders) etc.

Plan a vacation from the worries of a long-term care illness. Shift the risk over to the insurance carrier. Put your feet up and relax.

**Best Wishes,
Susan, Ann, Naomi and Groucho**



GENWORTH: A Way Forward: Highlights from Beyond Dollars 2013
The company shares its latest insights on the impacts of long-term care on families. Call us for a FREE report. For more information on planning for long-term care and caregiving visit:

genworth.com/let-talk

For help getting this important conversation started.

genworth.com/costofcare

See how the cost of care for different settings and services vary across the country. Especially helpful if you plan on relocating to be near your adult children.

caregiveraction.org

National Family Caregivers Association

LOCAL COST OF CARE SURVEY

LTCA conducted its annual LTC cost of care survey for nursing homes in Rochester, Syracuse and Binghamton. Here are the results for a semi-private room:

	Daily Average Cost	Annual Average Cost
Rochester	\$378.92	\$138,305.80
Syracuse	\$355.50	\$129,757.50
Binghamton	\$320.16	\$116,858.40

Businesses and LTCi Tax Advantages

A business offering long-term care insurance as a perk to its management team can reap the benefits of certain tax advantages. Call us for a **FREE** copy of Genworth's 2014 Tax Information brochure.

Remember: You can discriminate who you offer LTCi to. You can set-up an executive carve-out and pay the premiums for management only as well as offering it as a voluntary cost-free benefit to your employees with a group discount.

You can now more confidently select lower inflation protection when purchasing LTCi.

Taking this approach will lower your premium but not affect the value of the coverage. Numerous inflation factors are offered in non-partnership plans and even the NYS Partnership now offers 3.5% compound inflation (depending upon the company). Go to "Ask Susan" to see John Hancock's survey results showing the trends in the cost of long-term care.

UPCOMING WORKSHOPS

Walden Place

Wednesday, February 26th - 1:30 - 3:30 pm

839 Bennie Road, Cortland, NY

Lunch and Learn

Caring for the Caregiver

Susan Suben, MS, CSA, Long Term Care Associates, Inc.

Elder Care Planning

Long Term Care Associates, Inc. created the Elder Care Planning division that

is dedicated to helping individuals stricken with a long-term care illness and their families dealing with caregiving issues. We offer care consultations , information and referrals, coordination of services, assistance with long distance caregiving and moderating family meetings. Our goal is to ensure that each client has the quality of life they deserve while considering their family's needs at all times. THAT'S WHAT WE DO!

Please share this video with your family and friends to encourage them to plan for long-term care.



Best Age To Buy Long-Term Care Insurance

REFERRALS...

Thank you for your referrals last month. Don't keep us a secret. We welcome the opportunity to talk to your family and friends about long term care planning and caregiver concerns.

PRESENTATIONS

Inquire about a presentation for your business, association or group. Topics you can select from include:

- LTC Planning Strategies
- Medicare and Medicare Supplements

- LTCI as an Employee Benefit
- Caring for the Caregiver
- Women and LTC

We offer many long-term care planning strategies:

- *NYS Partnership and Non-Partnership Plans*
- *Life Insurance with LTC Riders or Chronic Illness Riders*
- *Life Insurance*
- *Group LTC for Business and Associations*
- *Medicare Supplement Plans (Medigap)*

Contact us at 800-4223-2655 or susansuben@31greenbush.com to receive a free LTC Planning DVD and Educational Brochures

ASK SUSAN

Question: How has the average cost of care increased for different settings over the years?

Answer: Many clients ask me this question in order to determine the best inflation factor to select when purchasing a LTCi policy or down grading their current inflation due to a premium increase. When I started selling LTCi 19 years ago, the gold standard inflation protection was 5% compound. This is no longer the case; 3.5% compound has become the most popular inflation selection.

John Hancock conducted a survey showing the trends in the cost of care over a five year period. The figures below reflect the average annual increase in long-term care costs across various care settings.

Nursing Home: Private Room	3.6%
Nursing Home: Semi-Private Room	3.6%
Assisted Living Facility	2.0%
Home Health Care Aide	1.3%
Adult Day Care	1.6%

Submit your questions to susansuben@31greenbush.com

Forward this email

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Try it FREE today.

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