

Twelve Reasons to Own a Long Term Care Policy

With a Policy

Without a Policy

1. You have a professional to plan for your care at home, which provides services related to your particular sickness, illness, injury or condition

↳

A family member must make a decision about who will be caring for you, who will be paying, and where you will stay.

2. Your family can be part of your care plan, but they will not have to be primary caregivers.

↳

Your family must find the caregivers you need in order to stay at home and fill in the gaps in your care.

3. You will have the money to pay for long term care without depleting the family nest egg for your care.

↳

You could be forced to take up to \$60,000 a year (or more, depending on where you live) out of your savings and income to pay for your care.

4. Your loved ones can carry on a more normal life.

↳

The family members involved with your care will be responsible for your care. They may come to resent you.

5. Your family will tend to your needs out of love instead to obligation.

↳

The family will have no other choice but to deal with your problem at their expense.

6. Because you have the funds, you will be better able to choose your own facility or stay at home, whichever is more appropriate.

↳

You or your family may have to make choices based on your ability to pay for the care rather than on your needs or preferences.

7. You may be able to stay home longer.

↳

You may enter a nursing home earlier than you want to.

8. You may avoid impoverishing your spouse and cause a significant change in their quality of life

↳

You may have to use a large portion of your assets to pay for the care you need and leaving your spouse destitute.

9. You may be able to stay with your children without depending on them for all of your care.

↳

Because your children have busy lives, they may not be able to keep you in their home and provide for your care.

10. You can feel good in knowing that all of the money you have worked so hard to save will not be used in a short few years by paying for care in the end.

↳

The leading cause of financial failure amongst the elderly in America is long term care.

11. There will be less friction between family members. One person won't have the sole responsibility of care planning and care giving.

↳

Family members often resent one or the other for not doing their part when a parent needs help.

12. Each spouse can have the peace of mind that when they are gone their spouse will have a plan for quality care

↳

The remaining spouse may be left with few options for where care is provided, and may not be able to stay home at all.