

6 Reasons Why People Buy Long Term Care Insurance

1 – Protection of assets – Many clients are concerned about the depletion of their assets due to the expenses of Long Term Care. Often they are concerned that these costs will hurt the future income and comfort of the remaining spouse or their ability to pass assets to family, friends, or charity.

2 – Not Being a Burden on Family and Friends – Many clients are concerned about needing Long Term Care and sheltering the responsibility of providing and/or paying for their care on the shoulders of their children, spouse or other loved ones.

3 – Choices – There are many different choices for individuals who need long term care such as a nursing home, assisted living, home care, hospice, and Alzheimer's facilities. Clients who have run out of money at home or in the assisted living facility have no choice in most states but to go to a nursing home on Medicaid.

4 – Independence – Many clients prefer the privacy and the independence of their own home at almost any cost. More importantly, studies have shown that individuals needing care actually get better faster in their own homes.

5 – Aversion to Welfare – Many clients have spent their lifetime building assets and saving for their retirement. Clients are very concerned about the stigma of a welfare handout and the lack of choices that accompany Title 19.

6 – Peace of Mind – Many clients who consider the potential effects and losses of Long Term Care prefer to purchase LTCi to have the peace of mind that they have put a plan in place should anything happen.