

# SOME MYTHS ABOUT LONG TERM CARE INSURANCE

By Ronald J. Iverson

- 1) *Long Term Care insurance is just for nursing home care.*
- 2) *Long Term Care insurance is just for old people.*
- 3) *Long Term Care insurance is just too expensive.*

The answers to the myths are No, No, and No. Let's see why

- 1) *Myth No. 1-- Not anymore! The beauty of today's policy is that the insurance will cover you **at home**, or in an **assisted living facility**, and yes, if need be, in a nursing home. So, you can **receive care at home for the same help you would need in a nursing home.***
- 2) *Myth No. 2-- Simply not true. Suppose you are "T-boned" at an intersection, can't work, and are laid up for a year or so at home recovering from a broken back. LTC coverage will **PAY for someone to come into your home and help you with the normal daily activities of living until you no longer need them.** Same thing for a stroke, or heart attack, or Alzheimer's, among thousands of other reasons. Would you believe—according to a study by the U.S. Accounting Office done in 1995, **43%** of the people needing LTC are **under the age of 65!***
- 3) *Myth No. 3-- Wrong! **Working age people have a great chance to protect the assets they are building, at a very affordable rate!** Waiting to purchase at an older age is what creates high premiums, as well as other problems; such as inflation in the cost of the care, dealing with older attained ages, and pre-existing conditions which could lead to a turn down of policy issue.*

**Let me show you an inexpensive way...**

**...to solve the problem and make it go away!**

**Dear Working American:**

***I realize that you are in the building years of your life and haven't had a great deal of time to think about financing the distant future. But... These are critical times, and I would like to alert you about something that **could cost you more than severe downturns in the agricultural markets, or severe drought, both of which we seem to have experienced.*****

*Before you think, "They're just trying to sell me some more insurance, and I'm not interested," humor me a moment.*

*Allow me to ask **one** simple question.*

***Why are you working?***

*There are **two** simple answers...*

***1) To pay the bills.***

***2) To prepare for a retirement... a comfortable retirement.***

*That pretty much covers it.*

*Work today... build for tomorrow.*

***Build what? Assets... Your Assets. ...And hope that nothing comes along that interferes with your work, your plans, and your building...***

***You feel great, so I'll bet it hasn't occurred to you that your health AND your wealth go hand in hand...but...**what happens if you outlive your good health? Or your money!** So far...so good.***

*Know of any celebrities who could do anything at age 30, but were struck down before age 40? OK, how about friends or family members?*

***I don't mean to alarm you, but did you know that 50% of bankruptcies in the US are related to a medical reason, and **nearly 80% of those people had medical insurance!** Why did this happen? **Because medical insurance seldom covers the indirect expenses associated with: 1) Home Health Care, 2) Assisted Living, and if need be, 3) Nursing Home Care.*****

***Let's see how we can solve this problem inexpensively, and explode some myths about Long Term Care Insurance!***