LTC PLANNING WHO WILL PAY FOR CARE?

Too often, long term care conversations come far too late for families, which leaves them scrambling for options and resources when a loved one has an LTC event. Planning ahead for potential LTC needs is crucial to protecting a family's financial, emotional and physical health.

WHO WILL PAY FOR LONG TERM CARE?

Not health insurance

Not Medicare

Medicaid only under certain circumstances

..... COSTS TO FAMILY & FRIENDS



Americans spend \$48 billion

on long term care expenses for themselves or family members. By 2050 they could spend

\$135 billion



Family caregivers in the U.S provide

37 billion hours of unpaid care, which is worth an estimated

\$470 billion

(more than total Medicaid spending - \$449 billion)

CAREGIVING SHORTAGE HAS ALREADY STARTED A STEEP DECLINE

2010 7.2 potential family





NURSING HOME COSTS RISING



The cost of nursing home care increases by ~4.5% annually

The average cost of a one-year stay in a nursing home will increase

2014

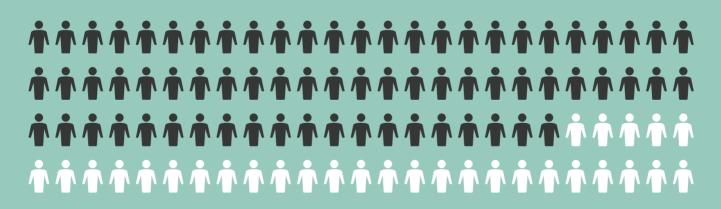
\$81,000

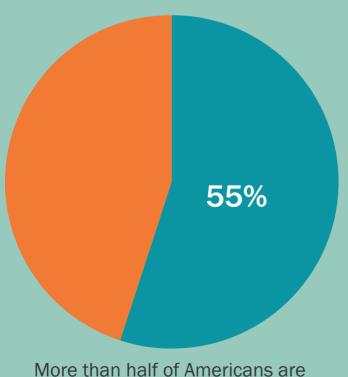
2030

\$146,000

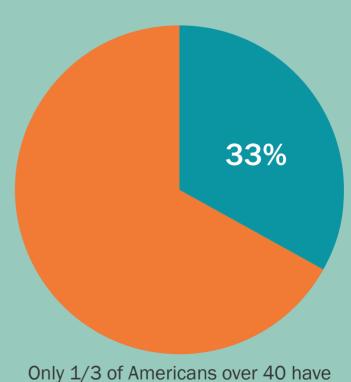
PLANNING FOR LONG TERM CARE

70% of people turning age 65 can expect to use some form of long term care during their lives.





concerned about paying for LTC services.



set aside money to plan for LTC needs

Don't wait until it's too late.

Talk about LTC planning today. American Council of Life Insurers. Who Will Pay for Our Long-Term Care? Washington, D.C. 2014.

AARP Public Policy Institute. Valuing the Invaluable: 2015 Update. Washington, D.C. 2015. Centers for Medicare & Medicaid Services. Medicare & You. Baltimore, MD. 2015. LIMRA and Life Happens. 2015 Insurance Barometer Study. Windsor, CT. 2015