

LIFESECURE INSURANCE COMPANY

Common Myths about Long Term Care (LTC) Insurance



I don't need LTC insurance. I have health insurance.

LTC services are not typically covered by health insurance plans, which are designed to cover the cost to cure someone and return them to good health. LTC insurance is designed to cover care that is needed when a person is unable to perform basic activities of daily living for an extended period of time – such as bathing, dressing or eating. The need for LTC is typically due to a chronic illness, an accident, sickness or advanced aging and is progressive in nature with the need for care often growing over time.



LTC insurance is only for old people.

Accidents and illnesses can happen at any age and can include the need for extended personal care. The availability and cost of LTC insurance is based on your health and age at time of application. Planning ahead can pay off.

There is a government program that will take care of me.

Medicaid is a government program that pays for LTC services. However, eligibility for Medicaid requires that you meet state-specific poverty guidelines.

Medicare is a senior health insurance plan that covers skilled care designed to improve an individual's health condition. It generally does not cover custodial care.

I already have long term disability insurance, so I don't need LTC insurance.

Long term disability and LTC are very DIFFERENT types of insurance. Long term disability insurance protects your income when you cannot work for an extended period of time due to an injury or illness.

LTC insurance reimburses the cost for personal care and services. Such care is often received at home, in assisted living facilities or in nursing homes. LTC can be very expensive, so LTC insurance is one way to help protect your savings and investments against the rising costs of care.

LTC insurance can help support and supplement informal care provided by your family, while also providing coverage for formal care, when needed.

I cannot afford LTC insurance.

Without insurance, you may have a harder time affording LTC services. A long term care insurance plan can be designed to fit a range of personal budgets.

LTC insurance only covers care in a nursing home.

LTC insurance provides benefits for care in the following settings: your home, adult day care, assisted living facility, a nursing home or hospice care. With LifeSecure, you are covered while receiving care in the United States, Canada, or their territories or possessions. You can receive care in another country under the International Coverage Benefit for up to 365 days.

We don't need LTC insurance because we have each other.

What are the chances you will be able to receive care from (or provide care to) your spouse*, if needed? Will you be physically and mentally capable of caring for one another? There are growing demands on the "Sandwich Generation", defined as individuals (typically women between ages 45 to 56) who must care for their own families (sometimes young children and teenagers) in addition to an older relative who needs assistance. The reality is that the need for LTC does not just impact the individual in need of care, but the entire family – across multiple generations.



* The definition of spouse includes domestic partner; (in DC = legal partner; in HI = reciprocal beneficiary; in MT = cohabitant)

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