

## Who needs a Long-Term Care plan?

If you are between the ages of 45 and 70 you are a primary candidate to set up a Long-Term Care plan for yourself. Notice, I didn't say buy Long-Term Care insurance, I said, set up a Long-Term Care plan. How you fund your plan is up to you. Insurance is only one option.

### Why Start Your Plan Now?

Often people between the ages of 45 and 60 are dealing with college costs and moving into more serious retirement planning. They may not be thinking about their Long-Term Care needs but if their plan includes buying insurance, why wait until it becomes more expensive or wait until they become uninsurable. Buying insurance at a younger age is less expensive than waiting and paying a larger premium for a shorter time later.

### It's a Family Matter

Long-Term Care has never been and never will be an individual matter. It's a family matter. Your spouse or your children, your siblings or even your parents (depending on age) will get involved. Yes, they will, because they love you. If you don't put together a Long-Term Care plan, other family members will have to change their life to accommodate you. This can be extremely selfish on your or your spouse's part. By not making a realistic plan, you are saying, my family will take care of me. This is not financial planning. Whatever you do, you have to face the reality that Long-Term Care is a family matter and that what you do or don't do impacts your family.

### Don't Want to Talk About Long-Term Care?

If you are not comfortable dealing with this issue, I'll just remind you that my job is to recommend things that are good for you and not just to tell you what they want to hear or make you feel good. Then, whenever possible, show you how you can cost-effectively fund what you need within your asset base or income stream. For example, it may make sense to transfer up to one percent out of your capital base each year to insure the remaining 99 percent for the rest of your life.

### Protect and Control

Simply put, Long-Term Care insurance can be the moat around your castle. You work a lifetime to gain wealth in your home, retirement plans, and investment assets including Social Security. This is your castle. This is what you have worked a lifetime to create. Since you keep all your wealth in your castle, why not build a moat around it to protect it? You maintain control of your assets.

### Benefits of Long-Term Care Insurance

The tangible benefit of Long-Term Care insurance is the money it provides to pay for the costs. Money to pay for care – protecting the castle. Insurance is the only way to make your Long-Term Care a definable expense. The intangible benefits of Long-Term Care insurance include choice of how and where care is received and removing the tendency to delay getting needed care. You also avoid being forced into an institutional care setting.

Long-Term Care insurance allows loved ones and family members to care about you . . . not for you. If you need more information to put your plan together, call me.

May God bless you and your family,

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