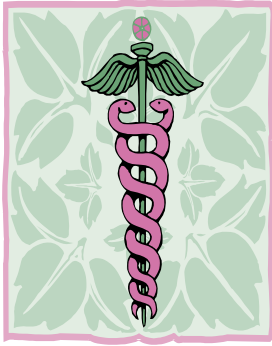




Specialists in Long Term Care

**Don't forget Sales Training
February 3, 2005 from
10-2pm lunch and CE!**

LTC News



A Self-Defense Policy for Women

Mara Jones, director of residential and treatment services at Carolina Children's Home in Columbia, S.C. considers herself lucky. Her 77 year old father, Charles Horton, took out long term care insurance six months before he suffered several strokes in 1996. The insurance pays for nine hours of care he receives daily in their home, assistance Jones doesn't have to provide. "My father took out the policy because he didn't want to be a burden to his children," says Jones. "I would have had to quit my job to care for him." She and her husband are now considering long term care insurance for themselves.

The decision to buy long term care insurance for your parents or for yourself is a complicated one involving everything from family assets to your ability to care for your mom, dad, or an infirm spouse. But the issue has a special meaning for women. Females tend to carry the burden of providing care for an aging relative and are also the most likely to require help in their old age. Since more women than men quit their jobs to be caregivers, this **"may be the greatest threat to a woman's financial independence,"** says Phyllis Shelton, president of LTC Consultants, a Nashville firm that trains agents who sell long term care insurance, she is also the author of *Long Term Care Planning Guide*.

Women benefit a second way through long term care insurance. More women end up needing long term care because they live longer. Indeed, 75% of all nursing home residents are women, as 67% of current home health care agency patients.

Independence: Long term care insurance can help alleviate the stress of providing or managing care for another, or give you options for care when you need help yourself. This insurance is designed to pick up the costly tab for those who need custodial care at home or at a nursing facility if they become disabled through old age, illness, or accident. Neither Medicare nor supplemental Medigap insurance covers these costs, which run over \$50,000 a year. As a result, families must finance the burden themselves. Medicaid, run by the states, is available only after an individual has exhausted most of their assets. But Medicaid only pays for nursing home care, not home health care or assisted living costs. "People buy this product for freedom of choice and independence," says Kathleen Ligare, senior vice president of GE Financial Assurances long term care division.

Long term care coverage is not cheap. Depending on your age and

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Self Defense Policy For Women Con't.

the features you select, and the cost of care in your region, annual premiums may run from \$500 if you are in your 40's, to \$3000 for those in their 70's.

Policies make good sense for middle to upper – middle income people who can handle the premiums but couldn't easily afford the care.

Agents you should talk to your clients about their options in purchasing long term care. Review of-

ferings of several insurers with your clients. Offer them the inflation rider, there is a virtual guarantee of rate hikes in the future. Select a company with at least \$2 billion dollars in assets and high scores from an insurance rating firm. After all, your clients will need a insurance company that will be around for many years to serve their needs.

Facts and Myths of Long Term Care

Myth: My Children will take care of me if I need long term care.

Fact: Our children are probably very willing to care for us. Could you imagine your children saying “, I won't take care of you?” Of course not, what is the reality of them being able to take care of you? If you are 70 years old and your daughter is 50, that means when you are 90 she will be 70 years old! Can you imagine a 70 year trying to lift a 90 year old? Or worse, what if she needs long term care before you do? If you need long term care when your daughter is younger, is she able to quit her job to take care of you? What about her family? When you rely on your children to take care of you, you are putting a huge burden on them. The number 1 reason why people buy long term care insurance is to prevent the burden on their children.

Myth: I am so healthy I won't need long term care!

Fact: The healthier you are, the longer you live. The longer you live, the more likely that you will need long term care due to old age and frailty. If you didn't take such good care of yourself, you would be more likely to have a health condition that could cause an early death without ever needing long term care. So if you are healthy you should really consider long term care insurance.

Myth: Only older people need long term care insurance.

Fact: This is not true. In fact, a little less than half of the people that need long term care services are under the age of 65! Younger people may need long term care due to a car accident, strokes, Multiple Sclerosis and a variety of other illnesses that afflict younger people.

Seniors Home Advantage

Seniors Home Advantage is a locally owned and operated provider of non-medical care services, based in Solon, Ohio. A member of the Seniors Choice Network, they are leading companion care providers, striving to ensure better quality of life for elderly clients and their families, by providing dependable, affordable in-home care. “Our caring service makes it possible for care recipients to maintain independence”, says Stacie Broida, president of Seniors Home Advantage. “Our caregivers are totally committed, highly qualified and carefully selected individuals who are thoroughly screened, bonded, insured, and trained.” The agency is nursing owned, & physician directed and has about 75 employees who provide care services all over Cuyahoga, Geauga, Lake Summit & Portage Counties. If you have questions regarding the services provided by Seniors Home Advantage, or to schedule a free, in-home assessment, please call toll-free 1-866-585-HOME.