

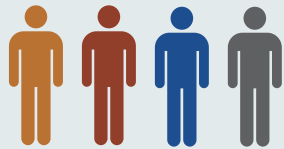
LONG-TERM CARE PLANNING

Perhaps the greatest financial threat is needing long term care later in life.

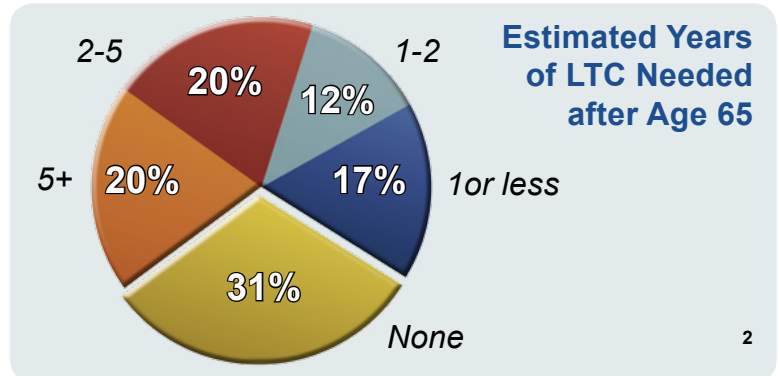
DO I NEED LONG-TERM CARE PROTECTION?

See why you need to protect yourself today!

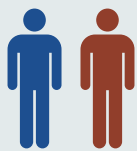
70%



U.S. Government reports 70% of people who reach 65 will require long-term care at some point in their lives!¹

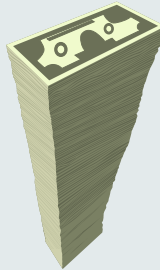


HOW MUCH COULD IT COST?



Remember, costs are for one individual and could be double for a couple.

What is the Cost of Care Today and Tomorrow?



- \$69,350 - Illinois cost for one year in 2013
- \$299,727 - Estimated annual future cost in 30 years based on inflation

3 Years-Average length for an LTC insurance claim

- \$899,181 - Estimated future cost for three years of care in 30 years based on inflation³

Where's Your Million?*

Your long-term care planning today must prepare for future costs. Double the costs for a couple.

	1 Year of Care	3 Years of Care	5 Years of Care
Cost Today	\$69,350	\$214,352	\$368,185
In 10 Years	\$112,964	\$349,159	\$599,739
In 20 Years	\$184,006	\$568,743	\$976,911

³

Consider the Odds:

- Chance of house fire 1 in 1200
 - Chance of Auto Accident 1 in 240
 - **Chance of Needing LTC 1 in 2**
- ⁴

AM I PROTECTING WHAT'S MOST IMPORTANT?

People protect their homes, cars, lives and even identities with insurance. But often don't think to protect against the threat of needing long-term care!

Home Lives Income Cars Identity Long Term Care

^{1,2} U.S. Dept. of Health & Human Services 2/14/13 www.longtermcare.gov ³ Genworth Cost of Care Survey 2013 ⁴ www.longtermcare.gov

*Genworth Cost of Care Survey 2013; nursing home care assumes 3% annual increase in costs.

LONG-TERM CARE PLANNING

Perhaps the greatest financial threat is needing long term care later in life.

AREN'T I ALREADY PROTECTED BY MEDICARE AND MEDICAID?

Medicare covers very little, if any, of the costs for long-term care and is restricted largely to specific illnesses and injuries for short periods of time.¹



Medicaid is the joint Federal and State welfare program for those with low income and financial resources. You have to basically deplete assets to get Medicaid assistance for long-term care.²



It's a Woman Thing

- 80% of men die married³
- 80% of women die single³
- 75% of caregivers are women
- Although 65% of women discuss their retirement with a financial advisor, only 1 in 10 discuss the possibility of long-term care.⁴

Top Reasons People Buy LTC Insurance

- To avoid burdening loved ones with caregiving roles
- To have a choice of where they get care
- To remain independent
- To remain in and receive care in their own home
- To preserve their estate and pass it to their heirs versus spending it down for LTC



LTC Resources

- Genworth Cost of Care web site - www.genworth.com/cocpro
- Overview of Current Long-Term Care Financing Options- www.thescanfoundation.org/publications/ltc-fundamentals
- www.longtermcare.gov

John Rippinger

Rippinger Financial Group, Inc. (847) 605-1200 x 22 jrippinger@rfginc.com
1501 E. Woodfield Rd. Ste 110E, Schaumburg, IL, 60173-4945