



## PAYING FOR LONG-TERM CARE

*How will your clients finance it?*



**Let's face it: people are living longer than ever before.** This increased life expectancy means that chances are high that many of your clients will be impacted by a chronic illness or an event requiring long-term care. **Because of this, you need to prepare them financially.**

**Who would care for you?**

**Where would you live?**

**How will you pay for it?**



**At least 70% of people over the age of 65 will require long-term care services and support in their lifetime.**

Generally speaking, there are four ways to pay for long-term care services. Clients can pay for services on their own (self-fund), rely on family and friends for help, work with Medicare/Medicaid, or use long-term care insurance. Keep in mind that they may combine more than one of these solutions to help cover care

 <h3>Self-Funding</h3> <p>If your clients have a pool of money set aside for retirement expenses, it could be a source of funds for long-term care costs. Or if their loved one needs long-term care, their income may be adequate to cover their expenses.</p>	 <h3>Family/Friends</h3> <p>Your clients may also plan to rely on family or friends. This can be a great solution for families committed to providing care, but it can be physically and emotionally demanding to provide this assistance.</p>
 <h3>Medicare/Medicaid</h3> <p>Medicare and Medicaid may contribute toward long-term care expenses, however there may be specific coverage limitations and asset requirements to be aware of.</p>	 <h3>LTC Insurance</h3> <p>If your clients qualify for long-term care insurance, it can be a way to help pay for long-term care services. There are also products that combine long-term care protection with life insurance and annuities.</p>

### Count on DBS to help you initiate a better LTC conversation.

Contact your dedicated Case Design Analyst today for the information, tools, and tips you need to make the long-term care discussion a positive and productive experience for you and your clients.