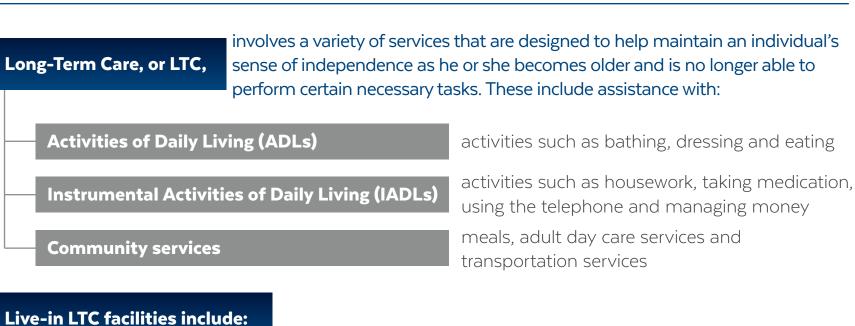


Planning for Your Long-term Care Needs

Long-term care planning is critical as you approach the intersection of health and wealth

The Social Security Administration found that the average 65-year-old man can expect to live until 84, while the average woman turning 65 today will live to 87. That means the plans you make now for your later years are more important than ever. It's never too early to review your financial plan and your long-term care (LTC) coverage. Taking action now can have a lasting impact on your retirement years. But before you do, familiarize yourself with the facts surrounding LTC.

What is LTC?



Assisted living facilities

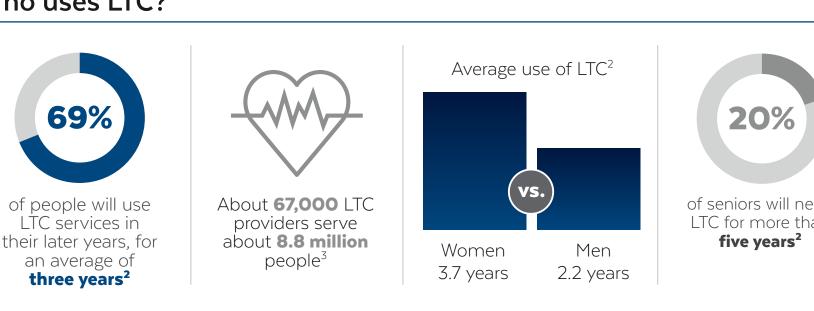
daily living which provide 24-hour medical care for both acute and chronic

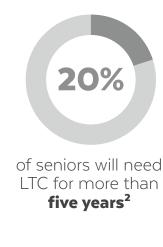
which provide basic care for chronic illnesses and assistance with

Nursing homes

conditions

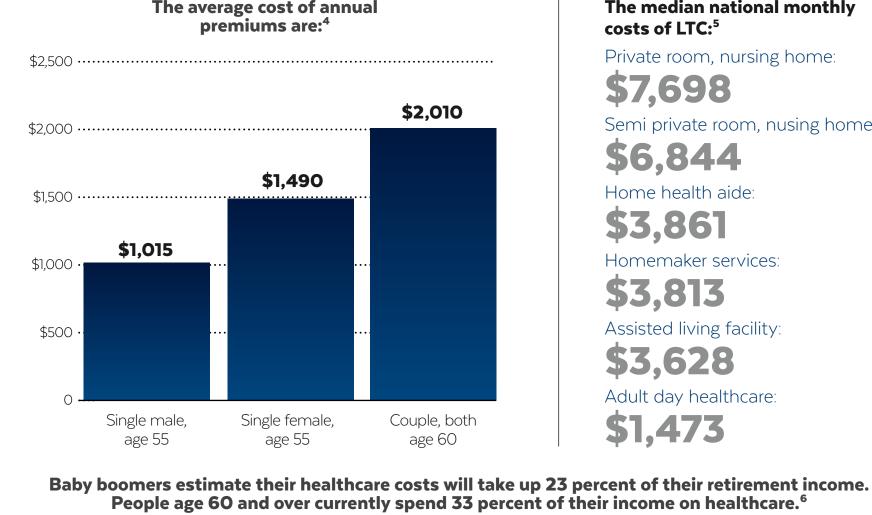
Who uses LTC?





How much does LTC cost?

Long-term care costs can vary due to factors such as your age when you make the purchase, the type of policy, and your chosen coverage.



Private room, nursing home: \$7,698 Semi private room, nusing home: \$6,844 Home health aide: \$3,861 Homemaker services:

The median national monthly

\$3,813 Assisted living facility:

costs of LTC:5

\$3,628

Adult day healthcare: \$1,473

Only 39 percent of baby boomers have tried to calculate how much money they will need for

Why should I prepare for LTC now?

retirement. Of those, a third did not factor in healthcare costs.

Only 27% of baby boomers believe they will have enough money in retirement for healthcare expenses.6 **Only 16%** believe they will be able to pay for the cost of long-term care.6 In a survey of people age 50 or older who have at least \$150,000 in income:8

25% of those with at least \$1 million in assets

long-term care insurance, including.7

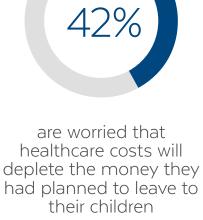
Only 11 percent of adults ages 65 and older living in community settings were covered by

20% of those with \$500,00 to \$1 million

8% of those with \$100,000 to \$500,000







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⁴ "2016 National Long-Term Care Insurance Price Index," January 2016, American Association for Long-Term Care Insurance

⁵ "2016 Cost of Care Survey," April 2016, Genworth ⁶ "Boomer Expectations for Retirement 2016," April 2016, Insured Retirement Institute ⁷ "Who Is Covered by Private Long-Term Care Insurance?" August 2016, Urban Institute

⁸ "Health Care Costs in Retirement Survey," October 2016, Nationwide Mutual Insurance Company

¹ "Calculators: Life Expectancy," Social Security Administration

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² "How Much Care Will You Need?" LongTermCare.gov ³ "Long-Term Care Providers and Services Users in the United States: Data From the National Study of Long-Term Care Providers, 2013–2014," February 2016, Centers for Disease Control and Prevention

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