

# Long-term Care Insurance is Not the Only, or Even Best, Option

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A common misconception is that long term care insurance, if you can afford the premiums, is the best way to finance long-term care. In actuality, long-term care insurance can be a costly method of securing enough financing should you ever need extended care in a nursing facility.

The longer you wait to buy a long-term care policy, the higher the premium, and it increases year after year. If you miss one payment, you can forfeit the entire policy. If you never need to use the policy, you've spent thousands that you can't get back. So what other options are available to finance long-term care?

- You can use your savings and investments to pay for your own care.
- Government-funded long-term care exists in the form of Medicaid, which you can use if you meet the requirements.
- Some people ask family and friends to provide long term care – some family member wouldn't think of putting their loved home in a nursing home!
- There are investment accounts that allow you to grow your money and permit withdrawals from the funds for long-term care without penalty.
- You can liquidate some assets.

Talk over with your loved ones about your long-term financial goals to make certain they understand your wishes, should long-term care suddenly be needed.

## Getting Legal Help

I offer free assessments to determine if you or a loved one is currently eligible for benefits that might help pay for long term care to include service or non-service connected benefits such as special monthly pension, aid and attendance, or homebound. This eligibility report will also alert you to the possibility of eligibility for Medicaid through the Washington State Department of Social and Health Services (DSHS) or COPES. To start, simply request that a Client Worksheet be sent to you. Call today at **253-272-1904** **begin\_of\_the\_skype\_highlighting** **253-272-1904** **end\_of\_the\_skype\_highlighting** or request by email at [info@daroltuttle.com](mailto:info@daroltuttle.com).