

# Long Term Care Insurance More Attractive Thanks to New Law; Answer Service from LTC Financial Partners Tells Who Can Benefit and How

KIRKLAND, WA (SEND2PRESS NEWSWIRE) – The Deficit Reduction Act, signed into law by President Bush on February 8, “promises to encourage millions of Americans to buy long term care insurance,” says Cameron Truesdell, CEO of LTC Financial Partners, the nation’s most experienced long term care insurance brokerage. But he cautions, “The legislation is a mine field of complexity that will vary from state to state as local programs roll out. The consumer needs help from experts to know if they can benefit and how.”



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A source of help is an answer service offered by Truesdell’s organization. Consumers may request by-phone Q&A sessions with any of 160-plus experts covering most states. “In as little as four minutes you can learn whether the new law can really help you,” says Truesdell. “Within ten minutes you can know the best long term care strategy for your situation, in terms of asset protection and lifestyle, regardless of the new law,” he adds. “Then, if desired, you can request specific policy recommendations and quotes, which take longer.”

*\*(Caption: Photo of Cameron Truesdell, CEO)*

The free Q&A sessions may be requested at [www.eranova.com/LTCCFP/answers.htm](http://www.eranova.com/LTCCFP/answers.htm)

The federal legislation promotes long term care insurance in carrot-and-stick fashion. The stick makes it harder for the middle class to rely on Medicaid for their care expenses. For example, the lookback period for asset transfers has been extended from three years to five; and people with home equities above \$500,000 (or \$750,000 in some states) will no longer be eligible for Medicaid. The carrot in the law opens the Medicaid purse strings conditionally, as a reward for protecting oneself. Buy a state-approved long term care policy, and Medicaid could offer backup protection (with several qualifications). Other rewards, such as tax deductions, will vary from state to state.

The carrot-stick system is referred to as the "partnership program." Such programs have proved successful in California, Connecticut, Indiana, and New York. The Deficit Reduction Act expands availability to all states and the District of Columbia. Gradual roll-out legislation is expected from most state legislatures, with levels of implementation to be determined on a state-by-state basis.

To investigate coverage within the new legal framework, Truesdell advises talking with a long term care specialist who is –

*\* INDEPENDENT: not an agent that represents a single carrier, or an association that offers preselected policies.*

*\* LOCAL: with a knowledge of the law and insurance carriers in your state.*

*\* LEGALLY CONNECTED: ready to consult with attorneys in your behalf. (LTC Financial Partners recently announced a partnership with the National Network of Estate Planning Attorneys.)*

Since the Deficit Reduction Act fights Medicaid abuse and promises to tame out-of-control state budgets, aggressive implementation is anticipated. "It's win-win for the public as well as the public purse," says Truesdell.

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