

Three Ways to Simplify Long Term Care Insurance Choice – from LTC Financial Partners: Answers to Mind-Boggling Complexity

KIRKLAND, WA – July 25 (SEND2PRESS NEWSWIRE) – Why don't more Americans buy long term care insurance? Decision paralysis. This is the conclusion of a study commissioned by the AARP Public Policy Institute. People throw up their hands and do nothing when faced with complexity that confounds even the experts: myriad policy choices from dozens of carriers that use different terms and definitions; regulations that vary from state to state; and price quotes that map poorly to benefit amounts, waiting periods, deductibles, duration of benefits, possible rate hikes, and inflation protection.



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"It's like you know you ought to buy a fire extinguisher, but the store has hundreds to choose from," says Cameron Truesdell, CEO of LTC Financial Partners, the nation's most experienced long term care insurance brokerage. "So you put off the buying decision and your house burns down." Truesdell applauds the AARP study and offers three strategies for "picking the right fire extinguisher" in time. **(Photo Caption: LTC Financial CEO Cameron*

Truesdell.)

1. Rely on a knowledgeable independent agent. "Choosing among hundreds of fire extinguishers gets a lot easier when there's a clerk who knows the types, makers' reputations, and so forth," says Truesdell. Beware, though, of LTC agents who represent a single carrier rather than several, and lack long term care insurance experience. "The field is so complex, you need someone who's not only impartial, but who's focused on the specialty for a long time."

2. Get financial advisors into the act. "Americans are starting to realize that long term care insurance is a factor in good estate planning," says Truesdell. "Without the insurance, you put your whole nest egg at risk, not just your lifestyle." Many financial advisors are becoming more knowledgeable about long term care insurance; calling upon them can narrow one's policy choice. Advisors to contact include bankers, estate planners, accountants, elder law attorneys, and others.

3. Join with a group. "Just about anyone can qualify for some form of group coverage, at a discount," says Truesdell, "and a group decision can be a lot simpler than an individual one, because your group does the legwork." While most companies won't pay for premiums, many are starting to facilitate policy choice and discounts. Examples range from Weyerhaeuser Corporation to mom-and-pop enterprises. Associations are getting into the group act too.

Truesdell's organization offers help with all three simplification strategies, at the LTC Hotline: www.ltchotline.com . Through a request form, you can arrange to talk with any of 200-plus LTCI specialists covering all states; find a knowledgeable financial advisor; or get information on securing group coverage. Also available is information on the Long Term Care Outreach and Education Program(tm) (LTCOEP(tm)).

The AARP study, authored by Bonnie Burns of California Health Advocates, is titled, "Comparing Long-Term Care Insurance Policies: Bewildering Choices for Consumers."

LTC Financial Partners works with affiliates in the financial and legal fields, and represents multiple leading carriers including John Hancock, MetLife, Allianz, Prudential, MedAmerica, Penn Treaty, Physicians Mutual, and UnumProvident.

More information: <http://www.ltchotline.com>

News issued by: LTC Financial Partners LLC

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Original Story ID: (1848) :: 2006-07-0725-001

Original Keywords: Cameron Truesdell, LTChotline, AARP Public Policy Institute, LTC Hotlinem Bonnie Burns of California Health Advocates, Comparing Long-Term Care Insurance Policies: Bewildering Choices for Consumers LTC Financial Partners LLC