

Quiz on Long Term Care Risk Factors From LTC Financial Partners

Five Eye-Opening Questions Highlight Perils of Uninsured Care

KIRKLAND, WA – July 31 (SEND2PRESS NEWSWIRE) – As 78 million baby boomers approach retirement age, the majority lack long term care insurance. If you're among them, do you know the danger you face? Take the five-question quiz, below. It's from LTC Financial Partners, the nation's most experienced long term care insurance brokerage.



*(Photo Caption: LTC Financial CEO Cameron Truesdell.)

T F 1. Nearly 40% of those who need long term care are working age adults.

T F 2. Suppose home health care services in your area cost \$66,000 per year. If you need those same services 20 years from now, you should plan on paying about \$198,000 per year.

T F 3. Male Alzheimer's patients live longer than female Alzheimer's patients, requiring more extended long term care.

T F 4. Long term care needlessly drains millions of estates, because the expense is paid out-of-pocket as often as it is paid by LTC insurance.

T F 5. It's worth paying for care out of pocket, because you can maintain your lifestyle; LTC policies require that you live in a nursing home.

The answers are below. The sources and additional facts are available in an online fact sheet, at www.ltcfp.us/ltcfacts.htm

"We're on a mission to make long term care insurance as common as auto insurance," says Cameron Truesdell, CEO of LTC Financial Partners. "Just about everyone needs it because we're living longer and we're more susceptible to downtime."

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.

ANSWERS TO QUIZ:

1. True. Of those needing care, 39% are between the ages of 18 and 64.
2. True. Care services are set to triple over the next two decades.
3. False. Female Alzheimer's patients live an average of 5.7 years; male patients, 4.2.
4. False. While it's true that care expenses needlessly drain the lifetime assets of millions, more than twice as many pay out of pocket as have the foresight to buy insurance.
5. False. LTC policies vary, paying for assisted living or in-home care. In fact 82% are being cared for at home or in assisted living, versus only 18% in nursing homes. Without insurance, your lifestyle could deteriorate as personal funds run out.

More information at: www.ltcfp.us/ltcfacts.htm

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