

# Today's Working Adults Face Long Term Care 'Double Whammy,' Says Denise Gott, Spokesperson for LTC Financial Partners, LLC

KIRKLAND, Wash., April 17 (SEND2PRESS NEWSWIRE) – For health reasons, Americans in the prime of life may be less financially secure than they think, according to Denise Gott, Vice Chairperson of LTC Financial Partners LLC, one of the nation's most experienced long term care insurance agencies. "The sudden need for long term care can erode their best-laid financial plans," she says, "and they're vulnerable on two fronts, not just one, no matter how young they are." She presented the facts on April 2 on Senior Lifestyles Live Talk Radio, Hosted by Ron Kauffman (Clear Channel AM 1230 – WBZT, heard throughout south Florida).



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One part of the double vulnerability has to do with younger Americans' own health. "There's a misconception that long term care is just for older people," says Gott, "but it's not so. Working age Americans – those 18 through 64 – account for a full 39% of those who need care." The radio host, Ron Kauffman, highlighted this fact with a personal experience. "I had a

horrible biking accident, and I was a broken rib away from needing in-home care." Extended care needs can arise at any age.

The second part of the double whammy has to do with the aging parents of working people. "Statistics tell us," says Gott, "that one of every two Americans will need some form of long term care once they reach 65." For a young couple with two set of parents, the odds of financial impact are very high, if the parents lack the resources for their own care. "This is a big issue for working-age people today," Gott says, pointing out that Americans are living longer and the odds of needing care increase with age. Young couples, just starting out or at mid-career, "never expected their parents to live into their 90's or beyond 100."

The current average national costs of care are higher than many people may think, Gott says: \$20 per hour for a home health aide; \$80 to \$250 per day for assisted living; \$55 per day for adult day care (often used for the cognitively impaired), and \$190 per day for nursing home services. These costs, which may be lower or higher depending on region, have been increasing with inflation. Working people need a plan for handling these potential costs, Gott emphasizes.

One solution to the double whammy is long term care insurance, but it's not for everyone, Gott says. "What everyone does need is long term care planning." The wealthiest Americans can self-insure, and those with limited income or assets may be best off looking to public assistance. Gott's organization, consisting of more than 400 independent long term care insurance specialists, educates individuals and organizations on the long term care planning options that are right for each particular situation.

During the interview Gott provided a great deal of education, ranging from policy selection to how to find a carrier without a history of rate increases for existing policy holders. A recording of the interview is available at [www.ltcfp.us/ltcfp/gott-interview.html](http://www.ltcfp.us/ltcfp/gott-interview.html). Links to additional information are also available at that location.

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