

Long-Term Care Independence: Something to Think About on the 4th of July

KIRKLAND, Wash., June 28, 2011 (SEND2PRESS NEWSWIRE) – On Independence Day, if you're a potential long-term caregiver or one who may need care, why not resolve to protect your own independence in the years to come? This advice comes from LTC Financial Partners, LLC (LTCFP), one of America's largest and most experienced long-term care insurance agencies.

According to Craig Smith, President of LTCFP, many Americans lose their freedom of choice and personal lifestyles when a loved one, unprotected by long-term care planning, suddenly needs help with the tasks of daily living. "Suppose your parent, spouse, or child suffers an illness or accident requiring long-term care. You could easily become the default caregiver," says Smith. "How would that affect your income and your life? Your individual freedom could be seriously compromised."

In addition, Smith points out, when there's been no long-term care planning, the independence of those needing care may also be seriously compromised. "Without adequate savings, insurance, or other precautions, too often the afflicted individuals face a future of narrowed choices and constricted lifestyle," says Smith. "They have to rely on a family member to move about, feed themselves, or go to the bathroom. Or, if they qualify for Medicaid, they may be forced into a nursing home rather than continuing to enjoy the comforts of home."

The answer, according to Smith and colleagues at LTCFP, is to plan for long-term care needs well in advance. This may involve setting aside savings to pay for professional care, taking out long-term care insurance, or modifying one's home to make it easier for a disabled person to move about, dress, cook, or use the bathroom.

"Regular health insurance and Medicare don't cover most long-term care expenses," says Smith. "And Medicaid assistance is designed for those without assets." He also points to a Prudential Financial Inc. survey which found that 74% of consumers age 55 to 65 said they were concerned about needing some kind of long-term care. "That's 3 in 4 of us," he says. "Americans need to realize they're at risk, and the risk is great." According to a survey by MetLife, the national average cost of a private room in a nursing home is now about \$80,000. "And in-home care isn't cheap either," Smith adds.

LTCFP is seeking the participation of other long-term care organizations to make "Long-Term Care Independence" something that might be thought about every July 4. "We're considering it," says Jonas Roeser, President of the 3in4 Association, a non-profit supported by caregiving organizations, insurance carriers, and independent insurance agencies.

LTCFP is a co-founder and sponsor of the "3 in 4 Need More" campaign, run by the 3in4 Association, which seeks to multiply the number of Americans

protected by long-term care planning. More information is available at <http://web.ltcfp.com> and <http://www.3in4needmore.com> .

The idea of linking long-term care independence with the 4th of July originated with Peter Molnar, an LTCFP Partner who observed that “Americans need independence” in spite of long-term care requirements, and that July 4 was the perfect day to recognize this.

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