



Long Term Care Insurance

IS IT FOR YOU?

Long-term care insurance is a feasible option for consumers with current assets (sufficient to protect), a monthly income (the premium is affordable now and in the future), and the desire to pass on an inheritance (protect assets for others).

Baby Boomers: Plan now for Long-term Care Expenses By Angela M. Shortino

Few people want to talk about nursing home or in-home care, but as the Baby Boomer generation nears retirement, many individuals within this demographic group are waking up to the seriousness of their future long-term care needs. "Who is going to take care of you when you get old"??

If you are like many Americans, you may have always assumed that you could rely on your kids if you needed care in your golden years. Unfortunately, as much as countless adult children want to help their parents, many live far away or are busy with full-time jobs, making it difficult to provide around-the-clock care. If you've been counting on your kids, you may need a new plan. Long-term care insurance is becoming an increasingly popular solution for boomers worried about the cost of future care.

Rising health care costs and involvement in elderly parents' care are driving interest in long-term care insurance among boomers (individuals born between the early 1950s and the early 1960s). Boomers are becoming increasingly aware of the cost longevity issues, which encompass everything from the escalating cost of prescriptions to in-home nursing to home remodeling to accommodate a senior lifestyle.

Boomers are more receptive to long-term care insurance products than ever before. In the past, this was an area many boomers ignored or avoided.

If you're nearing retirement or beginning to consider your post-retirement future, looking into long-term care insurance is a good idea. The cost of this care is largely determined by age and health. So, earlier rather than later is better financially for you.

Not sure what you should do?

Office for the Aging and Seneca County Cornell Cooperative Extension is part of New York State's Long-term Care Insurance Education and Outreach program.

We provide free, unbiased advice about long-term care insurance.

We have nothing to sell. Our only goal is to help you become a smart Consumer.

Office for the Aging and Seneca County Cornell Cooperative Extension can help you make the right choice. When it's time to think about long-term care insurance, call Seneca County ... 315-539-9251 or 315-577-2194

Note: The information provided by the Long-term Care Education and Outreach Program is intended for the sole purpose of educating consumers in regard to the choices available for financing their future long-term care needs. Particular emphasis is placed on understanding long-term care insurance. Nothing herein is intended nor should it be construed as an endorsement by the State of NY of any specific insurance product or insurer.

Seneca County Cornell Cooperative Extension

308 Main Street Shop Centre
Waterloo, NY 13165

Phone: 315-539-9251
Fax: 315-539-2784



Cornell University
Cooperative Extension
Seneca County