

TOP 10

Reasons to Get Long Term Care Insurance

1 To Protect Assets

Median Monthly Rates of Long Term Care in 2016



\$53,657

Median household income for the US in 2014:

or

\$4,471

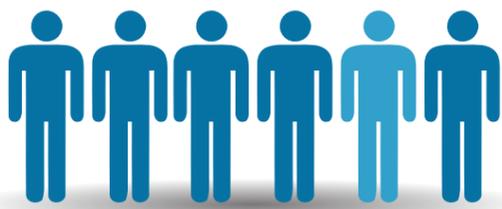
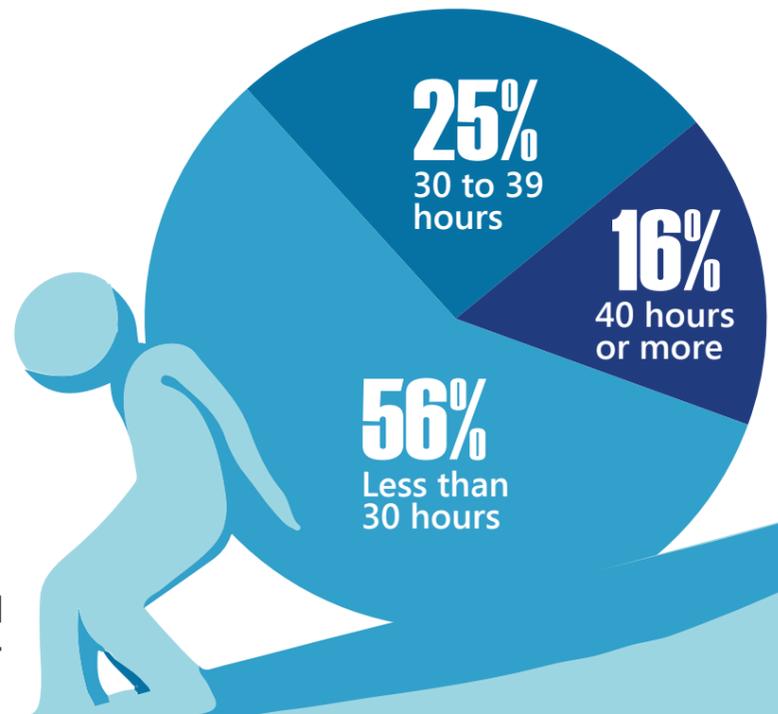
Median monthly income

2 To Relieve Burden on Family

6 out of 10 (61%) caregivers experience at least one change in their employment due to caregiving such as cutting back work hours, taking a leave of absence, receiving a warning about performance/attendance, among others.

The estimated economic value of the unpaid contributions made by family caregivers was approximately **\$470 billion** in 2013.

Number of hours worked per week by the average caregiver



1 in 6

Americans juggle working and providing care to an elderly or disabled family member, relative, or friend.

*34.7: The average number of hours employed caregivers work in a week

3 To Get High Quality Care



\$127

Median Cost of a Homemaker Health Aide in 2016

\$225

Median Cost of a Semi-Private Room at a Nursing Home in 2016

\$253

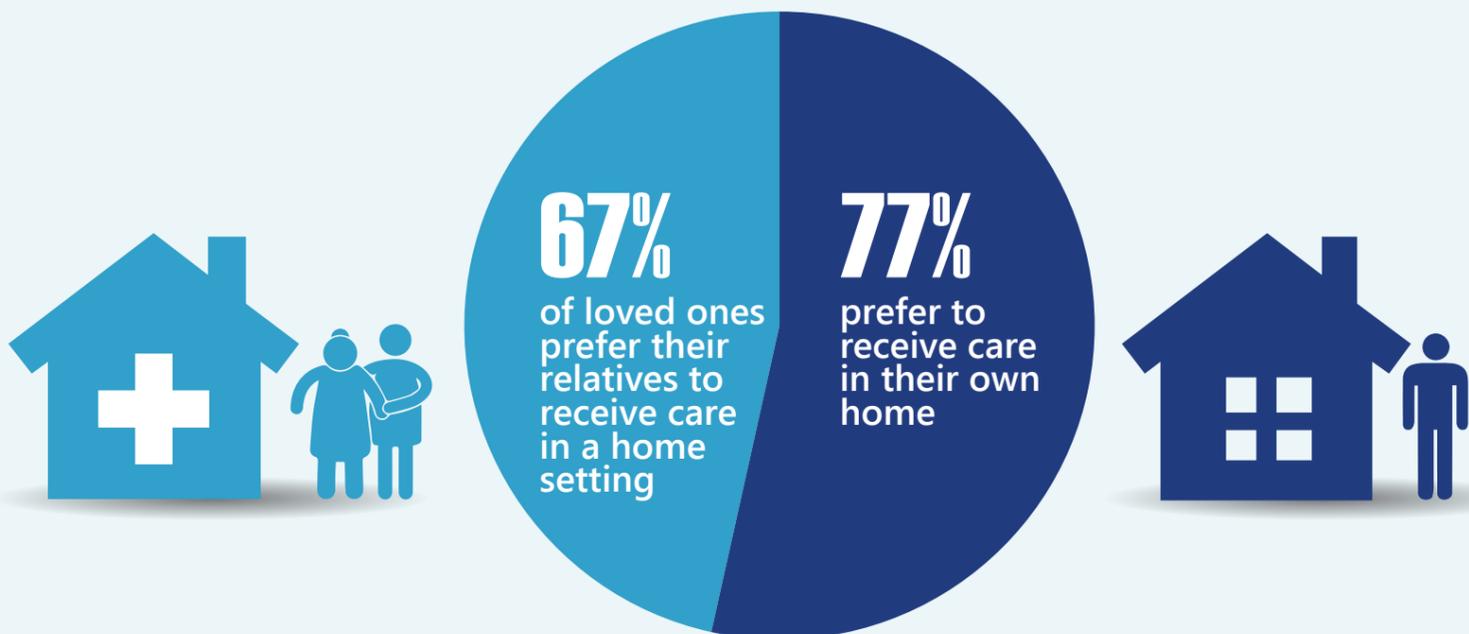
Median Cost of a Private Room at a Nursing Home in 2016

4 To Have More Liberty of Choosing the Care and the Provider

Median Annual Cost of Care 2016

 Homemaker Services: \$45,760	 Assisted Living Facility: \$43,539
 Home Health Aide: \$46,332	 Semi-Private Nursing Home: \$82,125
 Adult Day Health Care: \$17,680	 Private Nursing Home: \$92,378

5 To Stay at Home



6 To Enjoy Peace of Mind



LTCi helps you combat these fears:

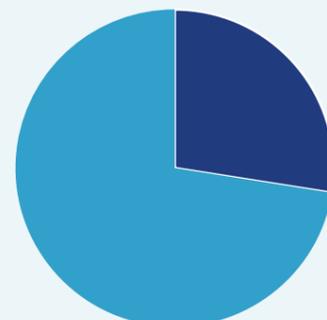
- ✓ Increased vulnerability to getting old and sick
- ✓ Financial dependence
- ✓ Senior-living stereotypes

7 To Have a Plan for the Future



4 out of 10

mistakenly rely on Medicare to cover long term care needs as they age



One-third of Americans in their **40s** have done no planning for long term care at all

8 To Maintain Independence

7.7 million

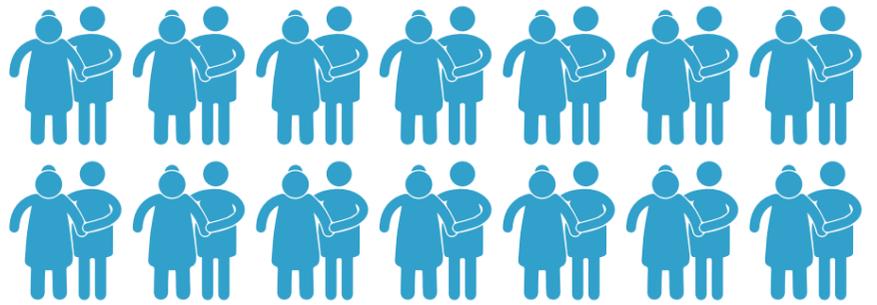
OLDER ADULTS

living in the community rely on

14.7 million

FAMILY CAREGIVERS

to provide their care needs



9 To Leave a Legacy

47% of working caregivers reported having used up all or most of their savings



\$172,000 :

Average savings of a person aged 60+

10 To Preserve Quality of Life

On average, older adults will take 4 trips per year and rank travel as their number one leisure activity

Adults over 50 now account for up to 80 percent of luxury travel spending in America at over

\$150 billion a year

Boomers spend

\$157 billion on trips every year

Resources

<https://www.genworth.com/about-us/industry-expertise/cost-of-care.html>

<http://www.deptofnumbers.com/income/us/>

<http://www.aplaceformom.com/blog/5-hidden-costs-of-family-caregiving/>

<http://www.aarp.org/ppi/info-2015/valuing-the-invaluable-2015-update.html>

<https://www.caregiver.org/caregiver-statistics-demographics>

<https://www.caregiver.org/caregiver-statistics-work-and-caregiving>

https://www.genworth.com/dam/Americas/US/PDFs/Consumer/corporate/cost-of-care/179701_CofC_Daily_060916.pdf

https://www.genworth.com/dam/Americas/US/PDFs/Consumer/corporate/cost-of-care/179703_CofC_Annual_060316.pdf

<http://longtermcarepoll.org/Pages/Polls/long-term-care-in-america-expectations-and-preferences-for-care-and-caregiving-research-highlights.aspx>

<https://www.immersionactive.com/resources/boomer-traveler-stats-data/>

http://info.immersionactive.com/hs-fs/hub/315299/file-1816084987-pdf/Content_Offers/IA_Persona_Sheet_Boomer_Traveler.pdf

<http://longtermcarepoll.org/Pages/Polls/long-term-care-in-america-expectations-and-preferences-for-care-and-caregiving-research-highlights.aspx>

<http://longtermcarepoll.org/Pages/Polls/long-term-care-in-america-expectations-and-preferences-for-care-and-caregiving-research-highlights.aspx>

<http://www.investopedia.com/articles/personal-finance/011216/average-retirement-savings-age-2016.asp>

<http://www.aplaceformom.com/blog/5-hidden-costs-of-family-caregiving/>

<http://www.alfa.org/News/4887/Study-Family-Caregivers-Trade-Their-Health-to-Care-for-Loved-Ones>

<http://www.aplaceformom.com/blog/2013-11-12-biggest-fears-of-senior-living/>



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