

For True Financial Security, Protect Yourself And Your Family

(NAPSA)—Retirement is a time to finally focus on yourself. But when it comes to making decisions about possible long-term care needs, many people find the impact on their family weighs heavily.

A recent survey conducted by Mutual of Omaha showed that more than 41 percent of those surveyed purchased long-term care insurance because they didn't want to be a burden on their family.

"Many of the baby boomer generation have seen their parents or other family members deal with long-term care issues and have even had to act as a caregiver for an aging parent themselves," said James Blackledge, senior vice president and product line officer at Mutual of Omaha. "This generation is determined to not place the same burden on their own children."

Most people prefer to remain in the comfort of their own home as long as possible. Long-term care insurance helps them do that. Many policies cover necessary home modifications, home health aids as well as home-maker services.

With life expectancies climbing, the likelihood of needing some sort of long-term care services increases as well. With the average annual cost of nursing home care at \$75,000 and rising, said Blackledge, the cost of just two or three years in a nursing home can wipe out the average American's retirement savings.

Blackledge said another reason people find value in long-term care insurance is that it protects their savings and leaves them with something to pass on to their heirs.

Medicare does not cover the custodial costs associated with most long-term care services and



with Medicaid, you must first use all of the financial assets that you worked so hard to accumulate.

"Long-term care insurance protects your assets so you don't have to watch your life savings whittle away. It provides coverage for all types of services whether at home, in an assisted living facility or a nursing home," Blackledge said.

Long-term care insurance has evolved over the past few years to be more affordable than ever. It's common for companies to offer a variety of preferred rates and discounts for good health, spouses or partners and members of certain associations. Some long-term care insurance policies offer tax advantages that allow you to deduct eligible premium amounts as medical expenses. In addition, the benefits paid by long-term care insurance policies are tax-free.

Because you never know when you're going to need long-term care, experts say individuals should look for a financially sound company that is experienced in long-term care insurance—so you know that they will be around to provide coverage far into the future.

For more information on long-term care insurance, visit mutualofomaha.com.