

# Planning For Your Future

## Boomers Need to Address Long-Term Care Needs

(NAPSA)—A new study by the American Council of Life Insurers (ACLI) shows that baby boomers need to pay attention to the very real possibility they may need long-term care. The reason: escalating long-term care costs.

“Long-Term Care Insurance or Medicaid: Who Will Pay for Baby Boomers’ Long-Term Care?” sounds the alarm on a potential national long-term care crisis. More important, it is a call to action for individuals to include long-term care in their retirement planning, said ACLI President & CEO Frank Keating.

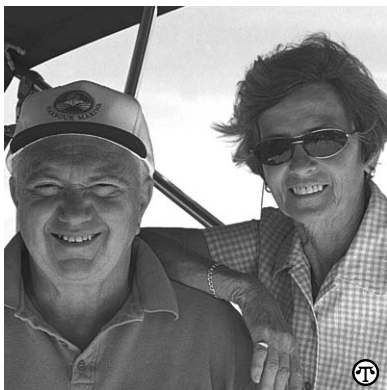
The study shows that a one-year stay in a nursing home averages nearly \$70,000 for a private room or more than \$61,000 for a semi-private room. By 2030, the same stay in a semi-private room will cost an estimated \$190,000, more than tripling over the next 25 years. Most Americans cannot save enough to cover these high costs on their own.

“Americans are living longer than ever before. That is good news, but it has some risks. One of those risks is that many future retirees will be facing astronomical long-term care costs,” Keating said.

The issue is of particular interest to women because they tend to outlive men. A 65-year-old woman has a 50 percent chance of needing nursing home care in her lifetime—a cost that could potentially wipe out her retirement savings.

What can be done? Life insurers recommend long-term care insurance.

Long-term care insurance is a



**Long-term care insurance is a vital component of a sound financial plan for retirement.**

vital component of a sound financial plan for retirement. It helps people maintain independence in retirement if they require long-term care services. Long-term care policyholders don't have to rely on government programs or their family to pay for care. Moreover, the product has evolved over the years. It now offers a wide range of services in a variety of settings. Some policies may include reimbursement for respite care, medical equipment, care coordination services and even home modification.

“Long-term care insurance provides retirement security to millions of Americans. But more need the protection it offers. With long-term care insurance as part of a retirement plan, Americans are better equipped to protect their life-long savings and maintain their standard of living,” Keating said.

For more information on the study and long-term care insurance, visit [www.acli.com](http://www.acli.com).