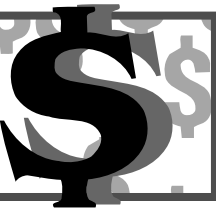# MANAGING YOUR MONEY $

Caring For Your Family—Long Term

(NAPSA)—People planning for their future may be advised to take a healthy look at their insurance. Experts warn that many falsely believe Medicare and Social Security will cover their future long-term care costs.

Seventy-million Americans will be age 65 and older by 2030. The massive pool of retirees is expected to put a significant strain on Medicaid and other healthcare programs. That might mean less government money will be available for people who need it.

That's significant, considering nearly 45 percent of Americans 65+ are expected to spend time in a nursing home in their lifetime—at a current average cost of $50,000 a year. To cover these expenses, experts recommend looking into long-term care insurance.

Fortunately, consumers have a variety of long-term care policy options to choose from. One of the most flexible is the FamilyCare Benefit from John Hancock. It lets families purchase a single policy with one pool of benefits that can be used by whichever family member may need it.

For example, adult children could buy a policy and include their parents. The parents would then be covered, should the need for long-term care arise.

Up to four members of an extended family, age 18 to 79, can

A new type of long-term care insurance policy can cover parents and their adult children on one policy.

be included in the policy. That includes partners/spouses, children, parents, siblings, grandparents, grandchildren, step-parents, step-children and in-laws.

Insuring more than one person under the same policy increases the likelihood that the benefits would be used from 44 percent to 90 percent (studies show many consumers are concerned they will pay for a long-term care policy and never use it). Perhaps more importantly, however, the policy can serve as a way for people to be more certain they can take care of their long-term care needs in the future—and the needs of their families.

For more information, visit www.johnhancock.com.