Six Questions About Long-Term Care

(NAPSA)—One of the most common objections to buying long-term care insurance is the notion that you can pay for long-term care services yourself if and when those services are needed. According to Mutual of Omaha Vice President Brad Buechler, however, there are many reasons self-funding may not be in your best interests.

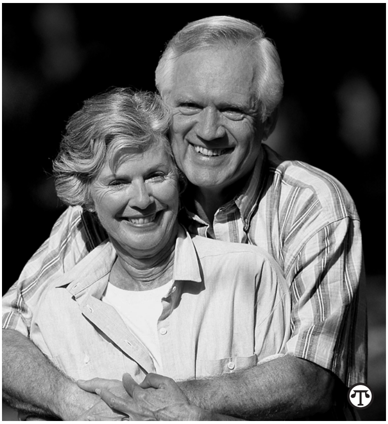
Ask yourself these six questions:

1. What about your spouse? Even if you think you have enough money to pay for long-term care, think about what will happen if you need care for several years and the financial impact on your spouse's retirement and future care.

2. Have you considered the tax implications? Most people don't have money set aside specifically for long-term care. That means they may have to liquidate assets. When that happens, capital gains tax, income tax and potential penalties can all take a bite out of the returns those assets were expected to generate.

3. Are you prepared to invade your plan? People with significant assets generally have a plan for those assets. No one wants to use money that's been set aside for retirement or a child's inheritance to pay for long-term care services. You don't want to have to cash in an asset meant to fund something else.

4. Have you thought about the cost of lost opportunity? Even if you have funds specifically to pay for long-term care services, that money must be invested so there's enough available to pay for care 10, 15 or 20 years down the road. That could require setting aside a large sum or investing conservatively to ensure money will be available when needed. If you purchase long-term care insurance, you may be able to invest more aggressively and earn higher returns on your retirement nest egg.



A long-term care insurance policy provides the funds to pay for the care people need when they need it—whether it's tomorrow or 20 years from now.

5. Can you really save enough? There are a lot of "what ifs" when it comes to investing your own money to pay for long-term care services. What if you don't save enough? What if your assets don't earn enough interest? And the biggest "what if": What if you need long-term care tomorrow? There's no guarantee anyone will have 10 or 20 years to save.

6. Are you sure you'll get the care you need? Most people who say they'll self-fund are reluctant to use long-term care services because they know the cost is coming out of their own pockets.

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